

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	17,107,761,882		17,107,761,882	15,907,570,542
2. Stocks:				
2.1 Preferred stocks				
2.2 Common stocks	1,100,095,020		1,100,095,020	1,180,404,015
3. Mortgage loans on real estate:				
3.1 First liens				
3.2 Other than first liens				
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)	50,504,337		50,504,337	50,454,818
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)	26,501,925		26,501,925	26,571,263
5. Cash (\$ 5,848), cash equivalents (\$ 100,940,173) and short-term investments (\$ 2,005,690)	102,951,711		102,951,711	7,133,182
6. Contract loans (including \$ premium notes)				
7. Derivatives				
8. Other invested assets	8,543,682		8,543,682	
9. Receivables for securities	342,388		342,388	8,954
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	18,396,700,945		8,543,682	18,388,157,263
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	125,035,814		125,035,814	114,572,097
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	769,833,718		50,820,948	719,012,770
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	3,801,477,181		3,801,477,181	3,196,698,133
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	49,725,894		49,725,894	25,710,682
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon				
18.2 Net deferred tax asset	172,279,260		172,279,260	117,211,565
19. Guaranty funds receivable or on deposit	84,600		84,600	287,267
20. Electronic data processing equipment and software				
21. Furniture and equipment, including health care delivery assets (\$)				
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	226,573,467		226,573,467	503,329,684
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	10,584,150		2,329,742	8,254,408
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	23,552,295,029		61,694,372	23,490,600,657
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	23,552,295,029		61,694,372	23,490,600,657
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)				
2501. STATE UNEARNED SURCHARGE RECOVERABLE	8,254,108		8,254,108	6,798,662
2502. STATE TAX CREDITS	300		300	2,230,300
2503. PREPAID EXPENSES	1,218,539		1,218,539	
2598. Summary of remaining write-ins for Line 25 from overflow page	1,111,203		1,111,203	31,212
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	10,584,150		2,329,742	8,254,408
				9,060,174

STATEMENT AS OF MARCH 31, 2025 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY
LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ 1,950,549,422)	6,642,342,483	6,405,370,452
2. Reinsurance payable on paid losses and loss adjustment expenses	1,084,845,581	1,055,986,020
3. Loss adjustment expenses	1,249,489,566	1,205,404,201
4. Commissions payable, contingent commissions and other similar charges	847,779	3,234,754
5. Other expenses (excluding taxes, licenses and fees)	16,142,999	14,972,245
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	243,774,969	227,806,018
7.1 Current federal and foreign income taxes (including \$ (1,936,604) on realized capital gains (losses))	194,369,028	140,262,426
7.2 Net deferred tax liability		
8. Borrowed money \$ 0 and interest thereon \$ 0		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 1,908,621,238 and including warranty reserves of \$ 23,694 and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)	6,389,706,550	5,674,294,156
10. Advance premium	48,134,514	36,739,897
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	18,043,333	12,176,240
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others		
15. Remittances and items not allocated		
16. Provision for reinsurance (including \$ 0 certified)		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding	226,731,669	210,296,262
19. Payable to parent, subsidiaries and affiliates		
20. Derivatives		
21. Payable for securities	326,540	
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ 0 and interest thereon \$ 0		
25. Aggregate write-ins for liabilities	19,959,136	18,420,369
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	16,134,714,147	15,004,963,040
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	16,134,714,147	15,004,963,040
29. Aggregate write-ins for special surplus funds		
30. Common capital stock	3,000,480	3,000,480
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus	1,124,645,775	1,124,645,775
35. Unassigned funds (surplus)	6,228,240,255	5,693,633,691
36. Less treasury stock, at cost:		
36.1 0 shares common (value included in Line 30 \$ 0)		
36.2 0 shares preferred (value included in Line 31 \$ 0)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	7,355,886,510	6,821,279,946
38. Totals (Page 2, Line 28, Col. 3)	23,490,600,657	21,826,242,986
DETAILS OF WRITE-INS		
2501. MISCELLANEOUS OTHER LIABILITIES	15,575,505	14,036,806
2502. STATE PLAN LIABILITY	2,249,370	2,123,350
2503. ESCHEATABLE PROPERTY	2,134,261	2,260,213
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	19,959,136	18,420,369
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)		
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)		

STATEMENT AS OF MARCH 31, 2025 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY
STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 2,613,144,318)	2,325,666,392	1,760,771,927	8,016,424,844
1.2 Assumed (written \$ 5,587,148,725)	4,945,525,609	3,981,691,541	17,689,855,701
1.3 Ceded (written \$ 1,886,067,297)	1,672,378,647	1,320,773,171	5,912,468,904
1.4 Net (written \$ 6,314,225,746)	5,598,813,354	4,421,690,297	19,793,811,641
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 3,281,637,613):			
2.1 Direct	1,396,648,965	1,024,302,035	4,959,850,431
2.2 Assumed	2,785,865,457	2,317,967,093	10,487,728,674
2.3 Ceded	.961,974,902	.768,717,670	3,553,048,653
2.4 Net	3,220,539,520	2,573,551,458	11,894,530,452
3. Loss adjustment expenses incurred	.488,677,404	.398,803,901	1,768,869,383
4. Other underwriting expenses incurred	1,323,828,784	.760,273,425	3,959,971,706
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)	5,033,045,708	3,732,628,784	17,623,371,541
7. Net income of protected cells			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	.565,767,646	.689,061,513	2,170,440,100
INVESTMENT INCOME			
9. Net investment income earned	172,985,123	125,977,375	579,180,558
10. Net realized capital gains (losses) less capital gains tax of \$ (1,936,604)	(2,713,368)	(21,247,645)	(53,999,336)
11. Net investment gain (loss) (Lines 9 + 10)	170,271,755	104,729,730	525,181,222
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 8,073,804 amount charged off \$ 30,592,769)	(22,518,965)	(31,828,857)	(138,084,180)
13. Finance and service charges not included in premiums	36,061,593	25,184,194	120,397,808
14. Aggregate write-ins for miscellaneous income	23,464,658	18,698,956	85,965,513
15. Total other income (Lines 12 through 14)	37,007,286	12,054,293	68,279,141
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	773,046,687	805,845,536	2,763,900,463
17. Dividends to policyholders			
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	773,046,687	805,845,536	2,763,900,463
19. Federal and foreign income taxes incurred	196,307,641	201,710,364	662,495,177
20. Net income (Line 18 minus Line 19)(to Line 22)	576,739,046	604,135,172	2,101,405,286
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	6,821,279,946	5,387,593,100	5,387,593,100
22. Net income (from Line 20)	.576,739,046	.604,135,172	2,101,405,286
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$ (19,274,879)	(72,454,196)	.77,461,298	170,805,984
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	35,792,816	..26,697,798	70,365,704
27. Change in nonadmitted assets	(5,471,102)	.6,305,505	(5,890,128)
28. Change in provision for reinsurance			
29. Change in surplus notes			
30. Surplus (contributed to) withdrawn from protected cells			
31. Cumulative effect of changes in accounting principles			
32. Capital changes:			
32.1 Paid in			
32.2 Transferred from surplus (Stock Dividend)			
32.3 Transferred to surplus			
33. Surplus adjustments:			
33.1 Paid in			
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			(903,000,000)
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus			
38. Change in surplus as regards policyholders (Lines 22 through 37)	534,606,564	714,599,773	1,433,686,846
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	7,355,886,510	6,102,192,873	6,821,279,946
DETAILS OF WRITE-INS			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)			
1401. FINANCE & SERVICE CHARGE REVENUE ASSUMED	13,075,852	10,308,307	47,664,864
1402. INTEREST INCOME ON INTERCOMPANY BALANCES	8,593,167	7,303,979	33,634,001
1403. MISCELLANEOUS OTHER INCOME (EXPENSE)	1,795,639	1,086,670	4,666,648
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	23,464,658	18,698,956	85,965,513
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)			

STATEMENT AS OF MARCH 31, 2025 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY
CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	5,706,662,034	4,551,495,548	20,200,728,164
2. Net investment income	161,092,291	111,274,503	565,127,964
3. Miscellaneous income	28,543,863	10,002,125	100,385,767
4. Total (Lines 1 to 3)	5,896,298,188	4,672,772,176	20,866,241,895
5. Benefit and loss related payments	2,978,723,140	2,448,968,201	10,565,498,159
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	1,749,158,918	1,121,862,489	5,506,157,426
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of \$ (5,534,125) tax on capital gains (losses)	140,264,435	158,041,830	662,905,415
10. Total (Lines 5 through 9)	4,868,146,493	3,728,872,520	16,734,561,000
11. Net cash from operations (Line 4 minus Line 10)	1,028,151,695	943,899,656	4,131,680,895
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	2,967,433,082	2,091,975,470	6,576,708,948
12.2 Stocks	34,141,872	4,194,131	64,800,403
12.3 Mortgage loans			
12.4 Real estate			20,928,250
12.5 Other invested assets		191,827	392,754
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments			44,486
12.7 Miscellaneous proceeds	326,540	23,041,510	16,022,390
12.8 Total investment proceeds (Lines 12.1 to 12.7)	3,001,901,494	2,119,402,938	6,678,897,231
13. Cost of investments acquired (long-term only):			
13.1 Bonds	4,191,487,613	3,145,854,524	9,917,366,631
13.2 Stocks	27,948,921		57,372,357
13.3 Mortgage loans			
13.4 Real estate	1,313,447	11,151	1,153,111
13.5 Other invested assets			
13.6 Miscellaneous applications	333,434	19,020,271	
13.7 Total investments acquired (Lines 13.1 to 13.6)	4,221,083,415	3,164,885,946	9,975,892,099
14. Net increase/(decrease) in contract loans and premium notes			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(1,219,181,921)	(1,045,483,008)	(3,296,994,868)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock			
16.3 Borrowed funds			
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders			903,000,000
16.6 Other cash provided (applied)	286,848,755	87,655,369	45,028,320
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	286,848,755	87,655,369	(857,971,680)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	95,818,529	(13,927,983)	(23,285,654)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	7,133,182	30,418,835	30,418,835
19.2 End of period (Line 18 plus Line 19.1)	102,951,711	16,490,852	7,133,182

Note: Supplemental disclosures of cash flow information for non-cash transactions:

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NOTES TO FINANCIAL STATEMENTS

NOTE 1 Summary of Significant Accounting Policies and Going Concern
A. Accounting Practices

The accompanying statutory-basis financial statements of Progressive Direct Insurance Company (the "Company") were prepared on the basis of accounting practices prescribed or permitted by the Ohio Department of Insurance ("DOI").

The DOI requires insurance companies domiciled in the state of Ohio to prepare their statutory-basis financial statements in accordance with the National Association of Insurance Commissioners' ("NAIC") Accounting Practices and Procedures Manual subject to any deviations prescribed or permitted by the DOI. No deviations from NAIC statutory accounting practices ("NAIC SAP") were used in preparing these statutory-basis financial statements as illustrated in the table below:

	F/S SSAP #	F/S Page	F/S Line #	2025	2024
NET INCOME					
(1) State basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	\$ 576,739,046	\$ 2,101,405,286
(2) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	\$ 576,739,046	\$ 2,101,405,286
SURPLUS					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 7,355,886,510	\$ 6,821,279,946
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$ 7,355,886,510	\$ 6,821,279,946

B. Use of Estimates in the Preparation of the Financial Statements

The Company is required to make estimates and assumptions when preparing its financial statements and accompanying notes in conformity with NAIC SAP. Actual results may differ from those estimates. Material estimates that are susceptible to significant changes in the near term include the loss and loss adjustment expense ("LAE") reserves and the Company's adjustment to realized losses for other-than-temporary impairment ("OTTI").

C. Accounting Policy
Premiums, Acquisition Costs, Other Income, and Nonadmitted Assets:

Insurance premiums written are being earned into income on a pro rata basis over the period of risk based on a daily earnings convention. Unearned premiums are established to cover the unexpired portion of premiums written. The Company offers a variety of payment plans to meet individual customer needs. Generally, insurance premiums are collected in advance of providing risk coverage, minimizing the Company's exposure to credit risk.

Acquisition costs, such as agents' commissions, premium taxes, and other policy initiation costs, as well as advertising costs, are charged to operations as incurred.

Other income includes finance and service charges collected on premiums receivable installment payments and assumed under the intercompany quota-share reinsurance agreements with the Company's non-pooled insurance company affiliates.

Certain assets designated as "nonadmitted assets," in accordance with Statement of Statutory Accounting Principles ("SSAP") No. 4, Assets and Nonadmitted Assets, are reported on page 2 - Assets in column 2. The change in nonadmitted assets is charged directly against surplus as regards policyholders on page 4, Statement of Income, Capital and Surplus section.

Investment Policies:
(1) Cash, Cash Equivalents, and Short-term Investments

Cash and cash equivalents can include bank accounts, securities with original maturities of three months or less, and securities acquired with remaining maturities of three months or less that are reported at amortized cost, which approximates fair market value. Cash and cash equivalents also include money market mutual funds valued at fair value or net asset value (NAV) as a practical expedient.

Short-term investments include securities acquired within one year of maturity, excluding those with maturities of three months or less (see cash and cash equivalents above) and are reported at amortized cost which approximates fair market value.

(2) Bonds

Investment-grade bond valuations are based on NAIC designations or NAIC Credit Rating Provider ("CRP") designations and are reported at amortized cost using the scientific method, which closely approximates the effective interest method. Non-investment-grade bond valuations are also based on NAIC designations or NAIC CRP designations and are reported at the lower of amortized cost or fair market value ("LCM"). Changes in LCM are reflected directly as unrealized gains or losses in statutory surplus, net of deferred income taxes. Asset-backed securities follow the guidance prescribed by SSAP No. 43, Asset-Backed Securities ("SSAP No. 43"), for the determination of the bond valuation and reporting designation. The difference between the original cost and redemption value of these securities is recognized over the lives of the respective issues and included in net investment gain.

(3) Common Stocks

Common stocks, other than investments in stocks of subsidiaries and affiliates, are reported at fair market value based on active market closing quotations from a regulated exchange. Changes in the fair market value of these securities are reflected directly as unrealized gains or losses in statutory surplus, net of deferred income taxes.

(4) Preferred Stocks

Nonredeemable preferred stocks are reported at fair market value and are not to exceed currently effective call price. Changes in the fair market value of these securities are reflected directly as unrealized gains or losses in statutory surplus, net of deferred income taxes.

(5) Mortgage Loans

Not applicable

NOTES TO FINANCIAL STATEMENTS

(6) Asset-backed Securities

Asset-backed securities are accounted for as prescribed by SSAP No. 43. These securities are generally stated at amortized cost as determined by the estimated value of future cash flows. Interest income for asset-backed securities is included in net investment gain based on estimated cash flows, including expected changes in interest rates and estimated prepayments of principal. Prepayment assumptions are reviewed and updated quarterly, and effective yields are recalculated when differences arise between the prepayments originally estimated, and the actual prepayments received and currently estimated. For asset-backed securities of high credit quality, the effective yield is recalculated on a retrospective basis to the inception of the investment holding period, and applies the required adjustment, if any, to the cost basis, with the offset recorded to net investment gain. For those securities below high credit quality, interest-only securities, and certain asset-backed securities where there is a greater risk of non-performance, the effective yield is recalculated on a prospective basis for future period adjustments, resulting in no current period impact (see Note 5.D).

(7) Investments in Subsidiaries, Controlled and Affiliated Entities

Not applicable

(8) Investments in Joint Ventures, Partnerships and Limited Liability Companies

The Company owns 100% of the surplus of Gadsden, AL, LLC ("Gadsden"), a non-insurance affiliate, that owns investment real estate. In accordance with SSAP No. 48 – Joint Ventures, Partnerships and Limited Liability Companies, this investment is reported as other invested assets in the Company's statutory-basis financial statements and nonadmitted. This investment is reported using the equity basis as prescribed in the NAIC's Accounting Practices and Procedures Manual.

The Company owns a 99.99% interest of the Churchill Stateside Solar Tax Credit Fund VI, LLC., an unaffiliated non-insurance company. In accordance with SSAP No. 93 – Investments in Tax Credit Structures, this investment is reported as other invested assets in the Company's statutory-basis financial statements and nonadmitted. This investment is reported using the proportional amortization method. (see Note 5K).

(9) Derivatives

Not applicable

Fair Market Values, Realized Gains and Losses, and Other-Than-Temporary Impairment:

The fair market values reported are derived from independent and observable market input evaluations provided by reputable pricing services, independent broker/dealer bid lists, independent broker/dealer quotations, independent broker/dealer pricing services, or active market closing quotations from a regulated exchange. The approved methods for computation of fair market value are prescribed in the Purposes and Procedures Manual of the NAIC Investment Analysis Office.

Determining the fair value of the investment portfolio is the responsibility of the Company's management. As part of the responsibility, Management evaluates whether a market is distressed or inactive in determining the fair value for the Company's portfolio. Management reviews certain market level inputs to evaluate whether sufficient activity, volume, and new issuances exist to create an active market.

Realized gains and losses on sales of securities are computed based on the first-in, first-out method.

The Company's management routinely monitors individual securities in its investment portfolio for pricing changes that might indicate potential impairments and performs detailed reviews of securities with unrealized losses based on predetermined guidelines to determine whether a decline in the value of a security is other-than-temporary. A review for OTTI requires making certain judgments regarding the materiality of the decline, its effect on the financial statements, the probability, extent, and timing of a valuation recovery, and the Company's ability and intent to hold the security. The scope of this review is broad and requires a forward-looking assessment of the fundamental characteristics of a security, as well as the market-related prospects of the issuer and its industry.

Management assesses valuation declines to determine the extent to which such changes are attributable to (i) fundamental factors specific to the issuer, such as financial conditions, business prospects or other factors, or (ii) market-related factors such as interest rates or equity market declines (i.e., negative returns at either a sector index level or the broader market level), or (iii) credit-related losses where the present value of cash flows expected to be collected are lower than the amortized cost basis of the security (includes only those securities covered under SSAP No. 43). This evaluation reflects Management's assessment of current conditions, as well as predictions of uncertain future events that may have a material effect on the financial statements related to security valuation.

Asset-backed securities are analyzed for impairment under SSAP No. 43. An initial review is performed to determine whether it is likely the Company would be required, or intends, to sell any securities prior to the recovery of their respective cost bases (which could be maturity), and if so, the Company writes down the security to its current fair market value with the entire amount of the write-down recorded as a realized loss. For those securities the Company determines it is not likely, or does not intend, to sell prior to a potential recovery, additional analysis is performed to determine if any of the decline in value is due to a credit loss (i.e., where the present value of cash flows expected to be collected is lower than the amortized cost basis of the security) and, if so, the Company recognizes that portion of the impairment as a realized loss.

When persuasive evidence exists that causes Management to conclude that a decline in fair value is other-than-temporary, the book value of such security is written down and recognized as a realized loss. All other unrealized gains or losses are reflected in statutory surplus.

Real Estate, Electronic Data Processing Equipment, and Furniture and Equipment Fixtures:

Company occupied real estate along with the Company's data centers, which have a highly specialized purpose, are reported at book/adjusted carrying value, less any related encumbrances. Property held for sale is reported at the lower of book/adjusted carrying value or fair market value, less any related encumbrances.

For properties held for sale, the Company engages the services of independent firms or the Company's internal real estate department to issue summary reports indicating the properties' fair market value. The valuations are completed using various methods of valuation including the cost approach, sales comparison approach, or income approach. For occupied properties, the Company uses book/adjusted carrying value to report fair market value.

All real estate, except land, is depreciated over its estimated useful life using the straight-line method.

Loss, LAE, and Premium Deficiency Reserves:

Loss reserves represent the estimated liability on claims reported to the Company, plus reserves for losses incurred but not yet reported ("IBNR"). These estimates are reported net of amounts recoverable from salvage and subrogation. LAE reserves represent the estimated expenses required to settle reported claims and IBNR losses. Such loss and LAE reserves could be susceptible to significant change in the near term. The Company reviews a large majority of its reserves by product/state subset combinations on a quarterly time frame, with the remaining reserves generally reviewed on a semiannual basis. A change in the Company's scheduled reviews of a particular subset of the business depends on the size of the subset or emerging issues relating to the product or state (see Note 25).

The Company does not anticipate investment income when evaluating the need for premium deficiency reserves.

NOTES TO FINANCIAL STATEMENTS

Capitalization of Assets:

The Company has written capitalization policies for its various asset classes. The capitalization policy thresholds have not materially changed from the prior year.

Pharmaceutical Rebate Receivables:

Not applicable

D. Going Concern

Management regularly monitors the Company's financial results and compliance with regulatory requirements. There are currently no circumstances that could call into question the Company's ability to continue as a going concern.

NOTE 2 Accounting Changes and Corrections of Errors

Not applicable

NOTE 3 Business Combinations and Goodwill

Not applicable

NOTE 4 Discontinued Operations

Not applicable

NOTE 5 Investments**A. Mortgage Loans, including Mezzanine Real Estate Loans**

Not applicable

B. Debt Restructuring

Not applicable

C. Reverse Mortgages

Not applicable

D. Asset-Backed Securities

(1) Sources Used to Determine Prepayment Assumptions

See Note 1.C

(2) OTTI Recognized due to Intent to Sell or Lack of Intent to Hold until Recovery

Not applicable

(3) OTTI Recognized Based on Present Value of Cash Flows Expected to be Collected

Not applicable

(4) Asset-Backed Securities in an Unrealized Loss Position

At the end of the reporting period, the composition of fair value and gross unrealized losses on asset-backed securities by the length of time that individual securities have been in a continuous unrealized loss position is as follows:

a) The aggregate amount of unrealized losses:

1. Less than 12 Months	\$ 3,430,345
2. 12 Months or Longer	\$ 127,773,892

b) The aggregate related fair value of securities with unrealized losses:

1. Less than 12 Months	\$ 717,716,055
2. 12 Months or Longer	\$ 1,292,042,868

(5) Analysis Performed in Determining that Securities are not Other-than-Temporarily Impaired

See Note 1.C

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

Not applicable

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not applicable

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not applicable

H. Repurchase Agreements Transactions Accounted for as a Sale

Not applicable

NOTES TO FINANCIAL STATEMENTS

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

Not applicable

J. Real Estate

(1) Recognized Impairment Loss

Not applicable

(2) Sold or Classified Real Estate Investments as Held for Sale

The Company has two property holdings classified as "Property Held for Sale" that are measured at the lower of their book/adjusted carrying value or fair market value. The properties have executed purchase agreements and are undergoing a due diligence process. Any gain or loss on the sale will be recognized when the sale closes.

(3) Changes to a Plan of Sale for an Investment in Real Estate

Not applicable

(4) Retail Land Sales Operations

Not applicable

(5) Real Estate Investments with Participating Mortgage Loan Features

Not applicable

K. Investments in Tax Credit Structures (tax credit investments)

See Note 1.C for information regarding the nature of investments in projects that generate tax credits.

(1) Tax credits and other tax benefits recognized during the statement period

Not applicable

(2) Balance of tax credits and other tax benefits

The Company held a balance of \$3,848,225 of investments in tax credits and other tax benefits recognized in the statement of financial position for the statement period presented.

(3) Tax credits and other tax benefits investment amortization

Not applicable

(4) Expected generation of tax credits and other tax benefits

Not applicable

(5) Tax credits and other tax benefits commitments and contingent commitments

Not applicable

L. Restricted Assets

No significant changes

M. Working Capital Finance Investments

Not applicable

N. Offsetting and Netting of Assets and Liabilities

Not applicable

O. 5GI Securities

Not applicable

P. Short Sales

Not applicable

Q. Prepayment Penalty and Acceleration Fees

Not applicable

R. Reporting Entity's Share of Cash Pool by Asset Type

Not applicable

S. Aggregate Collateral Loans by Qualifying Investment Collateral

Not applicable

NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies

Not applicable

NOTES TO FINANCIAL STATEMENTS

NOTE 7 Investment Income

A. Accrued Investment Income

The Company nonadmits investment income due and accrued if the amounts are greater than 90 days past due.

B. Amounts Nonadmitted

Not applicable

C. Gross, Nonadmitted and Admitted Amounts for Interest Income Due and Accrued

	Amount
1. Gross	\$ 125,035,814
2. Nonadmitted	\$ -
3. Admitted	\$ 125,035,814

D. Aggregate Deferred Interest

Not applicable

E. Cumulative Amounts of Paid-in-Kind Interest Included in the Current Principal Balance

Not applicable

NOTE 8 Derivative Instruments

Not applicable

NOTE 9 Income Taxes

No significant changes

NOTE 10 Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

No significant changes

NOTE 11 Debt

Not applicable

NOTE 12 Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

Not applicable

NOTE 13 Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

A. Outstanding Shares

No significant changes

B. Dividend Rate of Preferred Stock

Not applicable

C. Dividend Restrictions

No significant changes

D. Dates and Amounts of Dividends Paid

No significant changes

E. Amount of Ordinary Dividends That May Be Paid

No significant changes

F. Restrictions on Unassigned Funds

No significant changes

G. Mutual Surplus Advances

Not applicable

H. Company Stock Held for Special Purposes

Not applicable

I. Changes in Special Surplus Funds

Not applicable

NOTES TO FINANCIAL STATEMENTS

J. Changes in Unassigned Funds

No significant changes

K. Surplus Notes

Not applicable

L. Impact of Quasi Reorganizations

Not applicable

M. Dates of Quasi Reorganizations

Not applicable

NOTE 14 Liabilities, Contingencies and Assessments

No significant changes

NOTE 15 Leases

Not applicable

NOTE 16 Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk

Not applicable

NOTE 17 Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

Not applicable

NOTE 18 Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans

Not applicable

NOTE 19 Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

Not applicable

NOTE 20 Fair Value Measurements

A. Inputs Used for Assets and Liabilities Measured at Fair Value

(1) Fair Value Measurements by Levels 1, 2, and 3

The Company categorizes its financial instruments, based on the degree of subjectivity inherent in the method by which they are valued, into a fair value hierarchy of three levels, as follows:

Level 1 - Inputs are unadjusted, quoted prices in active markets for identical instruments at the measurement date (e.g., U.S. government obligations, which are continually priced on a daily basis, active exchange-traded equity securities, and certain short-term securities).

Level 2 - Inputs (other than quoted prices included within Level 1) that are observable for the instrument either directly or indirectly. This includes: (i) quoted prices for similar instruments in active markets, (ii) quoted prices for identical or similar instruments in markets that are not active, (iii) inputs other than quoted prices that are observable for the instruments, and (iv) inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3 - Inputs that are unobservable. Unobservable inputs reflect the Company's subjective evaluation about the assumptions market participants would use in pricing the financial instrument.

See Note 1.C for further information regarding methods used to determine fair market value.

Fair Value Measurements at Reporting Date:

Description for each class of asset or liability	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
a. Assets at fair value					
Issuer Credit Obligations	\$ -	\$ 120,816,616	\$ -	\$ -	\$ 120,816,616
Asset Backed Securities	\$ -	\$ 11,978	\$ -	\$ -	\$ 11,978
Common stock	\$ 1,100,095,020	\$ -	\$ -	\$ -	\$ 1,100,095,020
Total assets at fair value/NAV	\$ 1,100,095,020	\$ 120,828,594	\$ -	\$ -	\$ 1,220,923,614

The Company does not have any liabilities measured at fair value on the balance sheet.

(2) Fair Value Measurements in Level 3 of the Fair Value Hierarchy

Not applicable

(3) Policy on Transfers Into and Out of Level 3

At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred into or out of Level 3.

NOTES TO FINANCIAL STATEMENTS

(4) Inputs and Techniques Used for Level 2 and Level 3 Fair Values

See Note 1.C and Note 20.A.1 above.

(5) Derivative Fair Values

Not applicable

B. Other Fair Value Disclosures

Not applicable

C. Fair Values for all Financial Instruments by Levels 1, 2, and 3

The table below represents the fair value of all financial instruments at the reporting date, however, not all financial instruments are reported at fair value in the Company's financial statements.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Issuer Credit Obligations	\$ 12,945,617,184	\$ 13,012,052,703	\$ 10,246,010,697	\$ 2,699,606,487	\$ -	\$ -	\$ -
Asset Backed Securities	\$ 3,980,243,744	\$ 4,095,709,179	\$ -	\$ 3,980,243,744	\$ -	\$ -	\$ -
Preferred stock	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Common stock	\$ 1,100,095,020	\$ 1,100,095,020	\$ 1,100,095,020	\$ -	\$ -	\$ -	\$ -
Cash equivalents	\$ 100,940,173	\$ 100,940,173	\$ 100,940,173	\$ -	\$ -	\$ -	\$ -
Short-term investments	\$ 2,008,260	\$ 2,005,690	\$ -	\$ 2,008,260	\$ -	\$ -	\$ -

D. Not Practicable to Estimate Fair Value

Not applicable

E. NAV Practical Expedient Investments

Not applicable

NOTE 21 Other Items

A. Unusual or Infrequent Items

Not applicable

B. Troubled Debt Restructuring: Debtors

Not applicable

C. Other Disclosures

Not applicable

D. Business Interruption Insurance Recoveries

Not applicable

E. State Transferable and Non-transferable Tax Credits

No significant changes

F. Subprime Mortgage Related Risk Exposure

No significant changes

G. Insurance-Linked Securities (ILS) Contracts

Not applicable

H. The Amount That Could Be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or Has Otherwise Obtained Rights to Control the Policy

Not applicable

NOTE 22 Events Subsequent

Subsequent events have been considered through May 9, 2025 for these statutory-basis financial statements that were available for issuance by May 15, 2025. There were no events occurring subsequent to the current balance sheet date that merited recognition or disclosure in these statements.

NOTE 23 Reinsurance

No significant changes

NOTES TO FINANCIAL STATEMENTS

NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination

A. Method Used to Estimate

Not applicable

B. Method Used to Record

Not applicable

C. Amount and Percent of Net Retrospective Premiums

Not applicable

D. Medical Loss Ratio Rebates

Not applicable

E. Calculation of Nonadmitted Accrued Retrospective Premiums

Not applicable

F. Risk Sharing Provisions of the Affordable Care Act

(1) Did the reporting entity write accident and health insurance premium which is subject to the Affordable Care Act risk sharing provisions (YES/NO)?

Yes [] No [X]

(2) Impact of Risk Sharing Provisions of the Affordable Care Act on Admitted Assets, Liabilities and Revenue for the Current Year

Not applicable

(3) Roll forward of prior year ACA Risk Sharing Provisions

Not applicable

NOTE 25 Change in Incurred Losses and Loss Adjustment Expenses

A. Change in Incurred Losses and Loss Adjustment Expenses

Incurred losses and LAE attributable to insured events of prior accident years decreased by \$75,451,133 in 2025, which is 1.0% of the total prior year net unpaid losses and LAE of \$7,610,774,653. The favorable development is primarily due to lower than anticipated severity in private passenger auto liability and more recoveries than anticipated in auto physical damage.

B. Information about Significant Changes in Methodologies and Assumptions

Not applicable

NOTE 26 Intercompany Pooling Arrangements

No significant changes

NOTE 27 Structured Settlements

Not applicable

NOTE 28 Health Care Receivables

Not applicable

NOTE 29 Participating Policies

Not applicable

NOTE 30 Premium Deficiency Reserves

No significant changes

NOTE 31 High Deductibles

Not applicable

NOTE 32 Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses

Not applicable

NOTE 33 Asbestos/Environmental Reserves

Not applicable

NOTES TO FINANCIAL STATEMENTS

NOTE 34 Subscriber Savings Accounts

Not applicable

NOTE 35 Multiple Peril Crop Insurance

Not applicable

NOTE 36 Financial Guaranty Insurance

Not applicable

STATEMENT AS OF MARCH 31, 2025 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY
GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [] No [X]

1.2 If yes, has the report been filed with the domiciliary state? Yes [] No []

2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]

2.2 If yes, date of change: _____

3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No []
 If yes, complete Schedule Y, Parts 1 and 1A.

3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [] No [X]

3.3 If the response to 3.2 is yes, provide a brief description of those changes.

3.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [X] No []

3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. 0000080661

4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]

4.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes [] No [X] N/A []
 If yes, attach an explanation.

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2022

6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2022

6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 05/29/2024

6.4 By what department or departments?
 OHIO

6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] N/A [X]

6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [X] No [] N/A []

7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]

7.2 If yes, give full information:

8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [] No [X]

8.2 If response to 8.1 is yes, please identify the name of the bank holding company.

8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [] No [X]

8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC

STATEMENT AS OF MARCH 31, 2025 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY
GENERAL INTERROGATORIES

9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No []

- (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- (c) Compliance with applicable governmental laws, rules and regulations;
- (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- (e) Accountability for adherence to the code.

9.11 If the response to 9.1 is No, please explain:
.....

9.2 Has the code of ethics for senior managers been amended? Yes [] No [X]

9.21 If the response to 9.2 is Yes, provide information related to amendment(s).
.....

9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]

9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

FINANCIAL

10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [X] No []
10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$.....

INVESTMENT

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes [] No [X]
11.2 If yes, give full and complete information relating thereto:

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$ 4,695,457
13. Amount of real estate and mortgages held in short-term investments: \$
14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes [] No [X]
14.2 If yes, please complete the following:

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$	\$
14.22 Preferred Stock	\$	\$
14.23 Common Stock	\$	\$
14.24 Short-Term Investments	\$	\$
14.25 Mortgage Loans on Real Estate	\$	\$
14.26 All Other	\$	\$ 4,639,394
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	\$	\$ 4,639,394
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$	\$

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes [] No [X]
15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [] No [] N/A [X]
If no, attach a description with this statement.

16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:

16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. \$
 16.2 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$
 16.3 Total payable for securities lending reported on the liability page. \$

STATEMENT AS OF MARCH 31, 2025 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY
GENERAL INTERROGATORIES

17. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes [] No []

17.1 For all agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian Address
CITIBANK, N.A.	338 GREENWICH STREET NEW YORK, NY 10013
STATE STREET	801 PENNSYLVANIA AVE, KANSAS CITY, MO 64105

17.2 For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)
.....

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes [] No []

17.4 If yes, give full information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason
.....

17.5 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. This includes both primary and sub-advisors. For assets that are managed internally by employees of the reporting entity, note as such. ["...that have access to the investment accounts"; "...handle securities"]

1 Name of Firm or Individual	2 Affiliation
PROGRESSIVE CAPITAL MANAGEMENT CORP	A.....
STATE STREET GLOBAL ADVISORS	U.....

17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's invested assets? Yes [] No []

17.5098 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets? Yes [] No []

17.6 For those firms or individuals listed in the table for 17.5 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
.....	PROGRESSIVE CAPITAL MANAGEMENT CORP	5493001ZR2ZQPS7K1G26	N/A	DS.....
30107	STATE STREET GLOBAL ADVISORS	549300BYW0XNH286YR10	SEC	DS.....

18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes [] No []

18.2 If no, list exceptions:
.....

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:

- Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
- Issuer or obligor is current on all contracted interest and principal payments.
- The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting entity self-designated 5GI securities? Yes [] No []

20. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:

- The security was purchased prior to January 1, 2018.
- The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
- The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

Has the reporting entity self-designated PLGI securities? Yes [] No []

21. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:

- The shares were purchased prior to January 1, 2019.
- The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
- The fund only or predominantly holds bonds in its portfolio.
- The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
- The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? Yes [] No []

STATEMENT AS OF MARCH 31, 2025 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY
GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? Yes [] No [X] N/A []
 If yes, attach an explanation.

2. Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? Yes [] No [X]
 If yes, attach an explanation.

3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? Yes [] No [X]

3.2 If yes, give full and complete information thereto.

4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see Annual Statement Instructions pertaining to disclosure of discounting for definition of "tabular reserves") discounted at a rate of interest greater than zero? Yes [] No [X]

4.2 If yes, complete the following schedule:

1 Line of Business	2 Maximum Interest	3 Discount Rate	TOTAL DISCOUNT			DISCOUNT TAKEN DURING PERIOD			
			4 Unpaid Losses	5 Unpaid LAE	6 IBNR	7 TOTAL	8 Unpaid Losses	9 Unpaid LAE	10 IBNR	11 TOTAL
TOTAL									

5. Operating Percentages:

5.1 A&H loss percent 0.000 %

5.2 A&H cost containment percent 0.000 %

5.3 A&H expense percent excluding cost containment expenses 0.000 %

6.1 Do you act as a custodian for health savings accounts? Yes [] No [X]

6.2 If yes, please provide the amount of custodial funds held as of the reporting date \$.....

6.3 Do you act as an administrator for health savings accounts? Yes [] No [X]

6.4 If yes, please provide the balance of the funds administered as of the reporting date \$.....

7. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? Yes [X] No []

7.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? Yes [] No []

STATEMENT AS OF MARCH 31, 2025 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

States, etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama	AL	104,909,759	88,283,646	50,202,022	44,316,083	95,387,049	75,380,139
2. Alaska	AK	17,012,853	14,242,119	8,020,482	7,119,557	21,547,694	17,957,128
3. Arizona	AZ	Q					
4. Arkansas	AR	59,365,486	46,171,168	24,333,838	23,427,234	36,989,760	28,775,831
5. California	CA	24,164,034	21,589,818	14,369,424	13,296,653	19,307,328	15,907,363
6. Colorado	CO	217,388,746	181,613,311	98,078,412	86,783,034	208,317,388	171,478,664
7. Connecticut	CT	111,022,436	84,914,157	57,973,924	50,192,391	166,751,539	119,764,070
8. Delaware	DE	44,507,969	33,612,882	19,931,006	14,775,912	49,573,814	35,408,194
9. District of Columbia	DC	15,674,034	10,897,208	6,183,771	5,594,396	9,980,535	8,963,955
10. Florida	FL	Q					
11. Georgia	GA	706,127	808,102	223,777	500,914	533,299	847,769
12. Hawaii	HI	652,310	833,776	435,373	566,448	494,466	630,431
13. Idaho	ID	42,601,125	33,170,283	21,628,282	17,359,179	34,076,980	26,275,565
14. Illinois	IL	2,490,481	2,716,310	837,759	1,146,686	2,235,861	2,791,276
15. Indiana	IN	Q			(1,769)		
16. Iowa	IA	Q		(100)	(67)		
17. Kansas	KS	73,466,900	56,311,108	35,310,164	29,045,760	53,096,831	39,673,879
18. Kentucky	KY	116,189,804	82,383,331	54,014,449	38,863,302	100,009,152	65,158,413
19. Louisiana	LA	Q					
20. Maine	ME	Q			100		
21. Maryland	MD	Q		(448)	(1,035)		
22. Massachusetts	MA	198,349,293	129,156,937	99,766,687	72,869,516	162,676,989	104,852,412
23. Michigan	MI	Q					
24. Minnesota	MN	171,740,845	147,148,693	89,459,612	77,412,434	157,413,229	134,392,613
25. Mississippi	MS	Q					
26. Missouri	MO	Q	25	5,385	66,600	225,436	364,567
27. Montana	MT	39,080,526	31,712,363	21,524,513	17,360,915	31,672,804	25,274,275
28. Nebraska	NE	Q					
29. Nevada	NV	169,593,535	114,582,220	84,548,631	59,727,643	211,387,303	143,105,255
30. New Hampshire	NH	Q		(96)	(94)		
31. New Jersey	NJ	Q					
32. New Mexico	NM	74,646,365	62,573,928	33,481,783	30,668,833	89,514,239	73,606,270
33. New York	NY	7,511,644	6,940,825	4,059,949	3,524,734	9,020,081	8,033,960
34. North Carolina	NC	Q					
35. North Dakota	ND	20,276,005	16,643,128	9,637,807	7,860,549	11,200,119	8,470,146
36. Ohio	OH	267,732,705	229,427,426	140,657,224	118,447,280	231,381,710	179,752,905
37. Oklahoma	OK	105,268,525	85,381,343	49,203,001	41,327,400	83,561,077	62,870,375
38. Oregon	OR	Q			(200)		
39. Pennsylvania	PA	5,113,299	5,553,385	2,456,356	3,176,449	6,083,174	6,987,143
40. Rhode Island	RI	71,289,167	56,115,241	40,892,701	36,210,549	89,401,634	69,602,267
41. South Carolina	SC	250,777,271	172,018,007	110,916,550	88,419,057	252,379,116	178,117,990
42. South Dakota	SD	21,992,726	17,973,925	9,810,553	8,472,680	11,652,747	8,771,181
43. Tennessee	TN	44,427,336	37,332,286	21,712,810	19,213,428	32,956,059	26,846,875
44. Texas	TX	N					
45. Utah	UT	36,005,034	27,328,886	16,357,936	12,443,921	34,388,232	27,269,004
46. Vermont	VT	17,501,122	13,867,082	10,857,626	9,170,399	13,204,165	9,997,145
47. Virginia	VA	39,220,295	21,012,846	18,274,899	7,536,253	37,027,594	12,560,029
48. Washington	WA	242,466,560	169,583,352	114,617,445	106,778,842	310,591,287	248,567,663
49. West Virginia	WV	Q					
50. Wisconsin	WI	Q		(1,600)	(1,600)		
51. Wyoming	WY	Q					
52. American Samoa	AS	N					
53. Guam	GU	N					
54. Puerto Rico	PR	N					
55. U.S. Virgin Islands	VI	N					
56. Northern Mariana Islands	MP	N					
57. Canada	CAN	N					
58. Aggregate Other Alien OT	XXX						
59. Totals	XXX	2,613,144,318	2,001,899,115	1,269,781,910	1,053,670,365	2,574,038,690	1,938,454,754
DETAILS OF WRITE-INS							
58001.	XXX						
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX						
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX						

(a) Active Status Counts:

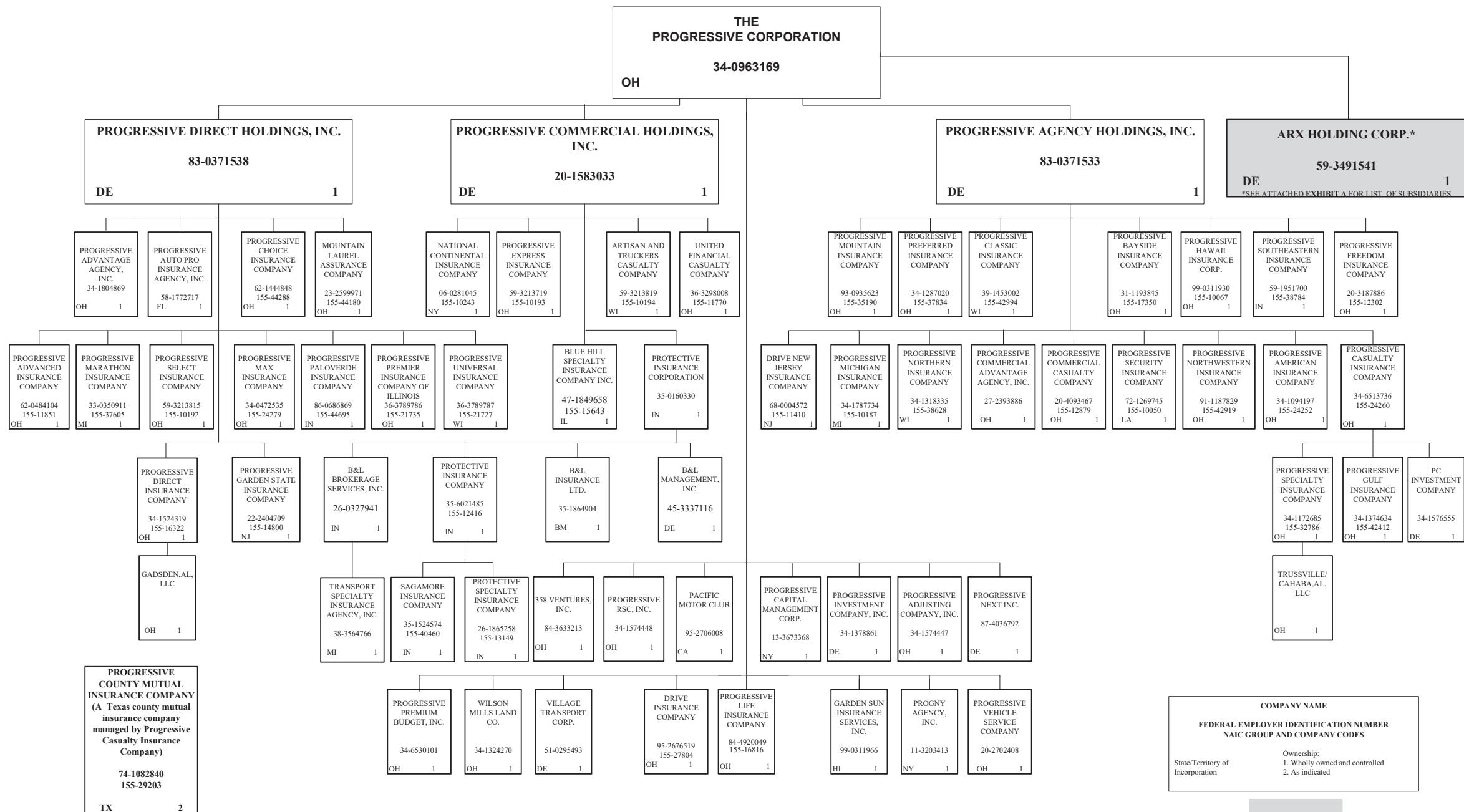
1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... 46 4. Q - Qualified - Qualified or accredited reinsurer..... 4

2. R - Registered - Non-domiciled RRGs..... 5. D - Domestic Surplus Lines Insurer (DSLI) - Reporting entities

3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state
(other than their state of domicile - see DSLI)..... 6. N - None of the above - Not allowed to write business in the state..... 7

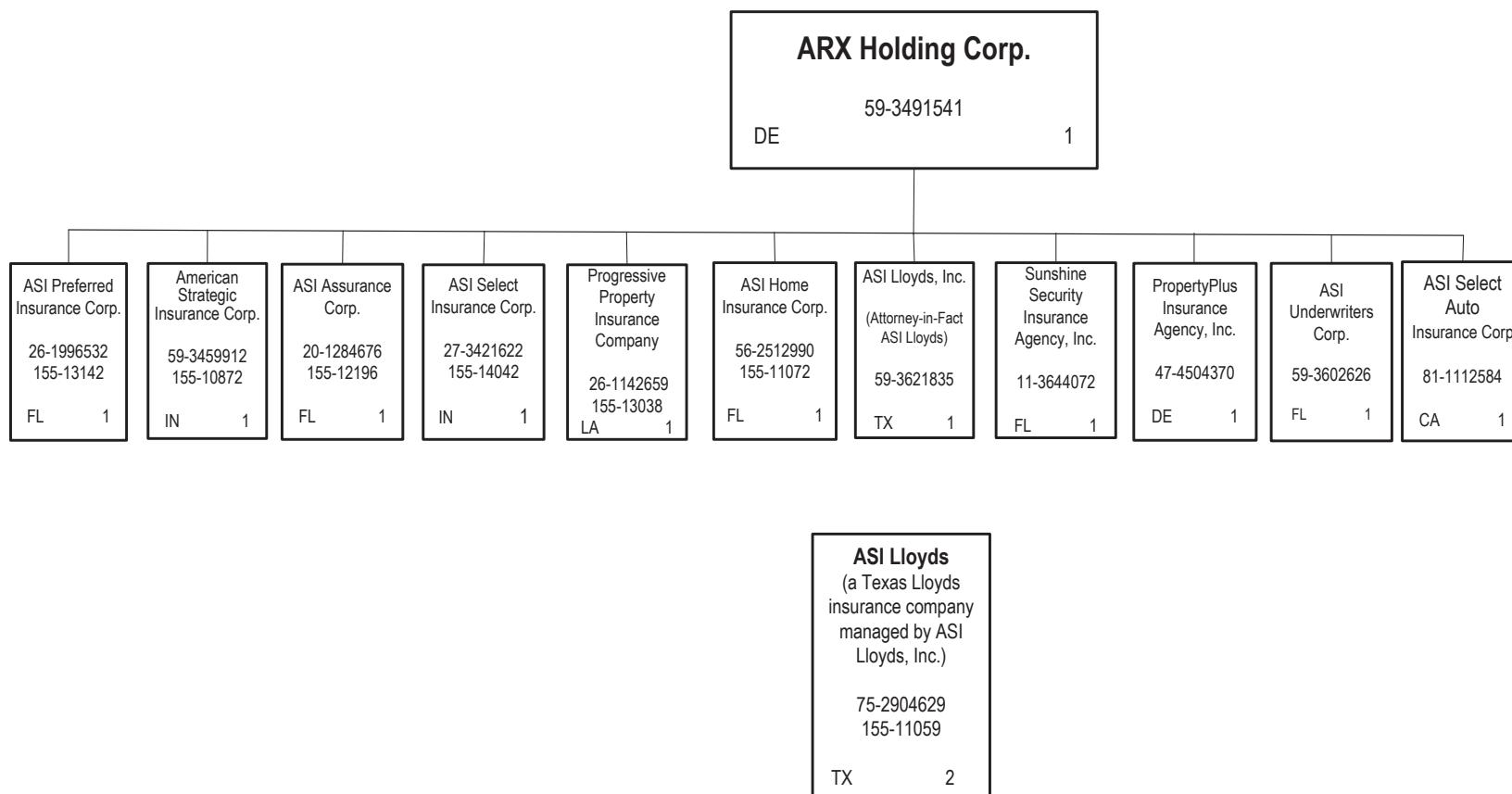
STATEMENT AS OF MARCH 31, 2025 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY

SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP -- PART 1 – ORGANIZATIONAL CHART



03/31/25

SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP -- PART 1 – ORGANIZATIONAL CHART



COMPANY NAME	
FEDERAL EMPLOYER IDENTIFICATION NUMBER NAIC GROUP AND COMPANY CODES	
Ownership: State/Territory of Incorporation	
1. Wholly owned and controlled 2. As indicated	

EXHIBIT A

STATEMENT AS OF MARCH 31, 2025 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY

SCHEDULE Y
PART 1A - DETAILS OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi-ciliary Loca-tion	Rela-tion-ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Owner-ship Provide Percen-tage	Ultimate Controlling Entity(es)/Person(s)	Is an SCA Filing Re-quired? (Yes/No)	*
.....	.....	00000	34-0963169	.....	0000080661	NYSE	The Progressive Corporation .....	.. OH....	.... UIP....	Board, Management	Board	.....	The Progressive Corporation .....	.... NO....	.... 13....
.0155	Progressive Insurance Group	27804	95-2676519	.....	.....	.....	Drive Insurance Company .....	.. OH....	.... IA....	The Progressive Corporation	Ownership...	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.....	.....	00000	83-0371533	.....	.....	.....	Progressive Agency Holdings, Inc. .....	.. DE....	.... NIA....	The Progressive Corporation	Ownership...	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.0155	Progressive Insurance Group	11410	68-0004572	.....	.....	.....	Drive New Jersey Insurance Company .....	.. NJ....	.... IA....	Progressive Agency Holdings, Inc.	Ownership...	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.0155	Progressive Insurance Group	12879	20-4093467	.....	.....	.....	Progressive Commercial Casualty Company .....	.. OH....	.... IA....	Progressive Agency Holdings, Inc.	Ownership...	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.0155	Progressive Insurance Group	24252	34-1094197	.....	.....	.....	Progressive American Insurance Company .....	.. OH....	.... IA....	Progressive Agency Holdings, Inc.	Ownership...	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.0155	Progressive Insurance Group	17350	31-1193845	.....	.....	.....	Progressive Bayside Insurance Company .....	.. OH....	.... IA....	Progressive Agency Holdings, Inc.	Ownership...	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.0155	Progressive Insurance Group	24260	34-6513736	.....	.....	.....	Progressive Casualty Insurance Company .....	.. OH....	.... IA....	Progressive Agency Holdings, Inc.	Ownership...	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.....	.....	00000	34-1576555	.....	.....	.....	PC Investment Company .....	.. DE....	.... NIA....	Progressive Casualty Insurance Company	Ownership...	100.000	The Progressive Corporation .....	.... YES....	.... 13....
.0155	Progressive Insurance Group	29203	74-1082840	.....	.....	.....	Progressive County Mutual Insurance Company .....	.. TX....	.... IA....	Progressive Casualty Insurance Company	Management...	.....	The Progressive Corporation .....	.... NO....	.... 123....
.0155	Progressive Insurance Group	42412	34-1374634	.....	.....	.....	Progressive Gulf Insurance Company .....	.. OH....	.... IA....	Progressive Casualty Insurance Company	Ownership...	100.000	The Progressive Corporation .....	.... YES....	.... 13....
.0155	Progressive Insurance Group	32786	34-1172685	.....	.....	.....	Progressive Specialty Insurance Company .....	.. OH....	.... IA....	Progressive Casualty Insurance Company	Ownership...	100.000	The Progressive Corporation .....	.... YES....	.... 13....
.....	.....	00000	.....	.....	.....	.....	Trussville/Cahaba, AL , LLC .....	.. OH....	.... NIA....	Progressive Specialty Insurance Company	Ownership...	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.0155	Progressive Insurance Group	42994	39-1453002	.....	.....	.....	Progressive Classic Insurance Company .....	.. WI....	.... IA....	Progressive Agency Holdings, Inc.	Ownership...	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.0155	Progressive Insurance Group	10067	99-0311930	.....	.....	.....	Progressive Hawaii Insurance Corp. .....	.. OH....	.... IA....	Progressive Agency Holdings, Inc.	Ownership...	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.0155	Progressive Insurance Group	10187	34-1787734	.....	.....	.....	Progressive Michigan Insurance Company .....	.. MI....	.... IA....	Progressive Agency Holdings, Inc.	Ownership...	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.0155	Progressive Insurance Group	35190	99-0935623	.....	.....	.....	Progressive Mountain Insurance Company .....	.. OH....	.... IA....	Progressive Agency Holdings, Inc.	Ownership...	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.0155	Progressive Insurance Group	38628	34-1318335	.....	.....	.....	Progressive Northern Insurance Company .....	.. WI....	.... IA....	Progressive Agency Holdings, Inc.	Ownership...	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.0155	Progressive Insurance Group	42919	91-1187829	.....	.....	.....	Progressive Northwestern Insurance Company .....	.. OH....	.... IA....	Progressive Agency Holdings, Inc.	Ownership...	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.0155	Progressive Insurance Group	37834	34-1287020	.....	.....	.....	Progressive Preferred Insurance Company .....	.. OH....	.... IA....	Progressive Agency Holdings, Inc.	Ownership...	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.0155	Progressive Insurance Group	10050	72-1269745	.....	.....	.....	Progressive Security Insurance Company .....	.. LA....	.... IA....	Progressive Agency Holdings, Inc.	Ownership...	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.0155	Progressive Insurance Group	38784	59-1951700	.....	.....	.....	Progressive Southeastern Insurance Company .....	.. IN....	.... IA....	Progressive Agency Holdings, Inc.	Ownership...	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.0155	Progressive Insurance Group	12302	20-3187886	.....	.....	.....	Progressive Freedom Insurance Company .....	.. OH....	.... IA....	Progressive Agency Holdings, Inc.	Ownership...	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.....	.....	00000	27-2393886	.....	.....	.....	Progressive Commercial Advantage Agency, Inc. .....	.. OH....	.... NIA....	Progressive Agency Holdings, Inc.	Ownership...	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.....	.....	00000	20-1583033	.....	.....	.....	Progressive Commercial Holdings, Inc. .....	.. DE....	.... NIA....	The Progressive Corporation	Ownership...	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.0155	Progressive Insurance Group	10194	59-3213819	.....	.....	.....	Artisan and Truckers Casualty Company .....	.. WI....	.... IA....	Progressive Commercial Holdings, Inc.	Ownership...	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.0155	Progressive Insurance Group	10243	06-0281045	.....	.....	.....	National Continental Insurance Company .....	.. NY....	.... IA....	Progressive Commercial Holdings, Inc.	Ownership...	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.0155	Progressive Insurance Group	10193	59-3213719	.....	.....	.....	Progressive Express Insurance Company .....	.. OH....	.... IA....	Progressive Commercial Holdings, Inc.	Ownership...	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.0155	Progressive Insurance Group	11770	36-3298008	.....	.....	.....	United Financial Casualty Company .....	.. OH....	.... IA....	Progressive Commercial Holdings, Inc.	Ownership...	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.0155	Progressive Insurance Group	15643	47-1849658	.....	.....	.....	Blue Hill Specialty Insurance Company Inc. .....	.. IL....	.... IA....	Progressive Commercial Holdings, Inc.	Ownership...	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.....	.....	00000	35-0160330	.....	.....	.....	Protective Insurance Corporation .....	.. IN....	.... NIA....	Progressive Commercial Holdings, Inc.	Ownership...	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.0155	Progressive Insurance Group	12416	35-6021485	.....	.....	.....	Protective Insurance Company .....	.. IN....	.... IA....	Protective Insurance Corporation	Ownership...	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.0155	Progressive Insurance Group	40460	35-1524574	.....	.....	.....	Sagamore Insurance Company .....	.. IN....	.... IA....	Protective Insurance Company	Ownership...	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.0155	Progressive Insurance Group	13149	26-1865258	.....	.....	.....	Protective Specialty Insurance Company .....	.. IN....	.... IA....	Protective Insurance Company	Ownership...	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.....	.....	00000	26-0327941	.....	.....	.....	B&L Brokerage Services, Inc. .....	.. IN....	.... NIA....	Protective Insurance Corporation	Ownership...	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.....	.....	00000	45-3337116	.....	.....	.....	B&L Management, Inc. .....	.. DE....	.... NIA....	Protective Insurance Corporation	Ownership...	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.....	.....	00000	35-1864904	.....	.....	.....	B&L Insurance Ltd. .....	.. BMU....	.... IA....	Protective Insurance Corporation	Ownership...	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.....	.....	00000	38-3564766	.....	.....	.....	Transport Specialty Insurance Agency, Inc. .....	.. MI....	.... NIA....	B&L Brokerage Services, Inc.	Ownership...	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.....	.....	00000	83-0371538	.....	.....	.....	Progressive Direct Holdings, Inc. .....	.. DE....	.... UDP....	The Progressive Corporation	Ownership...	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.0155	Progressive Insurance Group	44180	23-2599971	.....	.....	.....	Mountain Laurel Assurance Company .....	.. OH....	.... IA....	Progressive Direct Holdings, Inc.	Ownership...	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.0155	Progressive Insurance Group	11851	62-0484104	.....	.....	.....	Progressive Advanced Insurance Company .....	.. OH....	.... IA....	Progressive Direct Holdings, Inc.	Ownership...	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.....	.....	00000	58-1772717	.....	.....	.....	Progressive Auto Pro Insurance Agency, Inc. .....	.. FL....	.... NIA....	Progressive Direct Holdings, Inc.	Ownership...	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.0155	Progressive Insurance Group	44288	62-1444848	.....	.....	.....	Progressive Choice Insurance Company .....	.. OH....	.... IA....	Progressive Direct Holdings, Inc.	Ownership...	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.0155	Progressive Insurance Group	16322	34-1524319	.....	.....	.....	Progressive Direct Insurance Company .....	.. OH....	.... RE....	Progressive Direct Holdings, Inc.	Ownership...	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.....	.....	00000	.....	.....	.....	.....	Gadsden, AL , LLC .....	.. OH....	.... DS....	Progressive Direct Insurance Company	Ownership...	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.0155	Progressive Insurance Group	14800	22-2404709	.....	.....	.....	Progressive Garden State Insurance Company .....	.. NJ....	.... IA....	Progressive Direct Holdings, Inc.	Ownership...	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.0155	Progressive Insurance Group	37605	33-0350911	.....	.....	.....	Progressive Marathon Insurance Company .....	.. MI....	.... IA....	Progressive Direct Holdings, Inc.	Ownership...	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.0155	Progressive Insurance Group	24279	34-0472535	.....	.....	.....	Progressive Max Insurance Company .....	.. OH....	.... IA....	Progressive Direct Holdings, Inc.	Ownership...	100.000	The Progressive Corporation .....	.... NO....	.... 13....

STATEMENT AS OF MARCH 31, 2025 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY

SCHEDULE Y
PART 1A - DETAILS OF INSURANCE HOLDING COMPANY SYSTEM

1 Group Code	2 Group Name	3 NAIC Company Code	4 ID Number	5 Federal RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Names of Parent, Subsidiaries Or Affiliates	9 Domestic- ciliary Loca- tion	10 Rela- tionship to Reporting Entity	11 Directly Controlled by (Name of Entity/Person)	12 Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Owner- ship Provide Per- centage	14 Ultimate Controlling Entity(ies)/Person(s)	15 Is an SCA Filing Re- quired? (Yes/No)	16 *
.0155	Progressive Insurance Group	44695	86-0686869			Progressive Paloverde Insurance Company .....	.. IN.....IA.....	Progressive Direct Holdings, Inc.	Ownership.....	100.000	The Progressive Corporation .....	.. NO.....	.. 13
.0155	Progressive Insurance Group	21735	36-3789786			Progressive Premier Insurance Company of Illinois .....	.. OH.....IA.....	Progressive Direct Holdings, Inc.	Ownership.....	100.000	The Progressive Corporation .....	.. NO.....	.. 13
.0155	Progressive Insurance Group	10192	59-3213815			Progressive Select Insurance Company .....	.. OH.....IA.....	Progressive Direct Holdings, Inc.	Ownership.....	100.000	The Progressive Corporation .....	.. NO.....	.. 13
		00000	34-1804869			Progressive Advantage Agency, Inc. ....	.. OH.....NIA.....	Progressive Direct Holdings, Inc.	Ownership.....	100.000	The Progressive Corporation .....	.. NO.....	.. 13
.0155	Progressive Insurance Group	21727	36-3789787			Progressive Universal Insurance Company .....	.. WI.....IA.....	Progressive Direct Holdings, Inc.	Ownership.....	100.000	The Progressive Corporation .....	.. NO.....	.. 13
.0155	Progressive Insurance Group	16816	84-4920049			Progressive Life Insurance Company .....	.. OH.....IA.....	The Progressive Corporation	Ownership.....	100.000	The Progressive Corporation .....	.. NO.....	.. 13
		00000	99-0311966			Garden Sun Insurance Services, Inc. ....	.. HI.....NIA.....	The Progressive Corporation	Ownership.....	100.000	The Progressive Corporation .....	.. NO.....	.. 13
		00000	95-2706008			Pacific Motor Club .....	.. CA.....NIA.....	The Progressive Corporation	Ownership.....	100.000	The Progressive Corporation .....	.. NO.....	.. 13
		00000	11-3203413			PROGNY Agency, Inc. ....	.. NY.....NIA.....	The Progressive Corporation	Ownership.....	100.000	The Progressive Corporation .....	.. NO.....	.. 13
		00000	34-1574447			Progressive Adjusting Company, Inc. ....	.. OH.....NIA.....	The Progressive Corporation	Ownership.....	100.000	The Progressive Corporation .....	.. NO.....	.. 13
		00000	13-3673368			Progressive Capital Management Corp. ....	.. NY.....NIA.....	The Progressive Corporation	Ownership.....	100.000	The Progressive Corporation .....	.. NO.....	.. 13
		00000	34-1378861			Progressive Investment Company, Inc. ....	.. DE.....NIA.....	The Progressive Corporation	Ownership.....	100.000	The Progressive Corporation .....	.. NO.....	.. 13
		00000	34-6530101			Progressive Premium Budget, Inc. ....	.. OH.....NIA.....	The Progressive Corporation	Ownership.....	100.000	The Progressive Corporation .....	.. NO.....	.. 13
		00000	34-1574448			Progressive RSC, Inc. ....	.. OH.....NIA.....	The Progressive Corporation	Ownership.....	100.000	The Progressive Corporation .....	.. NO.....	.. 13
		00000	84-3633213			358 Ventures, Inc. ....	.. OH.....NIA.....	The Progressive Corporation	Ownership.....	100.000	The Progressive Corporation .....	.. NO.....	.. 13
		00000	20-2702408			Progressive Vehicle Service Company .....	.. OH.....NIA.....	The Progressive Corporation	Ownership.....	100.000	The Progressive Corporation .....	.. NO.....	.. 13
		00000	51-0295493			Village Transport Corp. ....	.. DE.....NIA.....	The Progressive Corporation	Ownership.....	100.000	The Progressive Corporation .....	.. NO.....	.. 13
		00000	34-1324270			Wilson Mills Land Co. ....	.. OH.....NIA.....	The Progressive Corporation	Ownership.....	100.000	The Progressive Corporation .....	.. NO.....	.. 13
		00000	87-4036792			Progressive Next Inc. ....	.. DE.....NIA.....	The Progressive Corporation	Ownership.....	100.000	The Progressive Corporation .....	.. NO.....	.. 13
		00000	59-3491541			ARX Holding Corp. ....	.. DE.....NIA.....	The Progressive Corporation	Ownership.....	100.000	The Progressive Corporation .....	.. NO.....	.. 135
.0155	Progressive Insurance Group	11072	56-2512990			ASI Home Insurance Corp. ....	.. FL.....IA.....	ARX Holding Corp.	Ownership.....	100.000	The Progressive Corporation .....	.. NO.....	.. 13
.0155	Progressive Insurance Group	13142	26-1996532			ASI Preferred Insurance Corp. ....	.. FL.....IA.....	ARX Holding Corp.	Ownership.....	100.000	The Progressive Corporation .....	.. NO.....	.. 13
.0155	Progressive Insurance Group	10872	59-3459912			American Strategic Insurance Corp. ....	.. IN.....IA.....	ARX Holding Corp.	Ownership.....	100.000	The Progressive Corporation .....	.. NO.....	.. 13
.0155	Progressive Insurance Group	11059	75-2904629			ASI Lloyds .....	.. TX.....IA.....	ASI Lloyds, Inc.	Management.....		The Progressive Corporation .....	.. NO.....	.. 134
.0155	Progressive Insurance Group	12196	20-1284676			ASI Assurance Corp. ....	.. FL.....IA.....	ARX Holding Corp.	Ownership.....	100.000	The Progressive Corporation .....	.. NO.....	.. 13
.0155	Progressive Insurance Group	14042	27-3421622			ASI Select Insurance Corp. ....	.. IN.....IA.....	ARX Holding Corp.	Ownership.....	100.000	The Progressive Corporation .....	.. NO.....	.. 13
		00000	59-3621835			ASI Lloyds, Inc. ....	.. TX.....NIA.....	ARX Holding Corp.	Ownership.....	100.000	The Progressive Corporation .....	.. NO.....	.. 13
		00000	11-3644072			Sunshine Security Insurance Agency, Inc. ....	.. FL.....NIA.....	ARX Holding Corp.	Ownership.....	100.000	The Progressive Corporation .....	.. NO.....	.. 13
		00000	59-3602626			ASI Underwriters Corp. ....	.. FL.....NIA.....	ARX Holding Corp.	Ownership.....	100.000	The Progressive Corporation .....	.. NO.....	.. 13
.0155	Progressive Insurance Group	13038	26-1142659			Progressive Property Insurance Company .....	.. LA.....IA.....	ARX Holding Corp.	Ownership.....	100.000	The Progressive Corporation .....	.. NO.....	.. 13
		00000	81-1112584			ASI Select Auto Insurance Corp. ....	.. CA.....NIA.....	ARX Holding Corp.	Ownership.....	100.000	The Progressive Corporation .....	.. NO.....	.. 13
		00000	47-4504370			PropertyPlus Insurance Agency, Inc. ....	.. DE.....NIA.....	ARX Holding Corp.	Ownership.....	100.000	The Progressive Corporation .....	.. NO.....	.. 13

Asterisk	Explanation
1	Schedule Y Part 1A is a common schedule for all companies of The Progressive Corporation, however column 10 requires specific relationship information relative to the reporting entity.
2	Progressive County Mutual Insurance Company is a Texas county mutual insurance company that is managed, but not owned by Progressive Casualty Insurance Company.
3	None of the companies that are part of The Progressive Corporation are Federally chartered or insured institutions and therefore, do not have Federal RSSD numbers.
4	ASI Lloyds is a Texas Lloyds insurance company that is managed, but not owned by ASI Lloyds, Inc.
5	Effective November 19, 2024 ARK Royal Underwriters, LLC was administratively dissolved.

STATEMENT AS OF MARCH 31, 2025 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY
PART 1 - LOSS EXPERIENCE

Line of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire				
2.1 Allied Lines				
2.2 Multiple peril crop				
2.3 Federal flood				
2.4 Private crop				
2.5 Private flood				
3. Farmowners multiple peril				
4. Homeowners multiple peril				
5.1 Commercial multiple peril (non-liability portion)				
5.2 Commercial multiple peril (liability portion)				
6. Mortgage guaranty				
8. Ocean marine				
9.1 Inland marine	19,907,262	5,944,473	29.9	33.4
9.2 Pet insurance				
10. Financial guaranty				
11.1 Medical professional liability - occurrence				
11.2 Medical professional liability - claims-made				
12. Earthquake				
13.1 Comprehensive (hospital and medical) individual				
13.2 Comprehensive (hospital and medical) group				
14. Credit accident and health				
15.1 Vision only				
15.2 Dental only				
15.3 Disability income				
15.4 Medicare supplement				
15.5 Medicaid Title XIX				
15.6 Medicare Title XVIII				
15.7 Long-term care				
15.8 Federal employees health benefits plan				
15.9 Other health				
16. Workers' compensation				
17.1 Other liability - occurrence	6,632,168	1,834,073	27.7	40.2
17.2 Other liability - claims-made	24,634	2,499,677	10,147.1	(8,035.9)
17.3 Excess workers' compensation				
18.1 Products liability - occurrence				
18.2 Products liability - claims-made				
19.1 Private passenger auto no-fault (personal injury protection)	50,289,938	33,288,297	66.2	65.0
19.2 Other private passenger auto liability	1,316,906,054	783,606,555	59.5	55.1
19.3 Commercial auto no-fault (personal injury protection)				
19.4 Other commercial auto liability				
21.1 Private passenger auto physical damage	931,806,580	569,456,741	61.1	63.0
21.2 Commercial auto physical damage				
22. Aircraft (all perils)				
23. Fidelity				
24. Surety				
26. Burglary and theft				
27. Boiler and machinery				
28. Credit				
29. International				
30. Warranty	99,755	19,149	19.2	
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business				
35. Totals	2,325,666,392	1,396,648,965	60.1	58.2
DETAILS OF WRITE-INS				
3401.				
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page				
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)				

STATEMENT AS OF MARCH 31, 2025 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY
PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1. Fire			
2.1 Allied Lines			
2.2 Multiple peril crop			
2.3 Federal flood			
2.4 Private crop			
2.5 Private flood			
3. Farmowners multiple peril			
4. Homeowners multiple peril			
5.1 Commercial multiple peril (non-liability portion)			
5.2 Commercial multiple peril (liability portion)			
6. Mortgage guaranty			
8. Ocean marine			
9.1 Inland marine	14,816,462	14,816,462	13,220,437
9.2 Pet insurance			
10. Financial guaranty			
11.1 Medical professional liability - occurrence			
11.2 Medical professional liability - claims-made			
12. Earthquake			
13.1 Comprehensive (hospital and medical) individual			
13.2 Comprehensive (hospital and medical) group			
14. Credit accident and health			
15.1 Vision only			
15.2 Dental only			
15.3 Disability income			
15.4 Medicare supplement			
15.5 Medicaid Title XIX			
15.6 Medicare Title XVIII			
15.7 Long-term care			
15.8 Federal employees health benefits plan			
15.9 Other health			
16. Workers' compensation			
17.1 Other liability - occurrence	5,338,970	5,338,970	4,785,385
17.2 Other liability - claims-made	100,000	100,000	100,000
17.3 Excess workers' compensation			
18.1 Products liability - occurrence			
18.2 Products liability - claims-made			
19.1 Private passenger auto no-fault (personal injury protection)	57,916,356	57,916,356	43,699,167
19.2 Other private passenger auto liability	1,513,000,998	1,513,000,998	1,120,238,786
19.3 Commercial auto no-fault (personal injury protection)			
19.4 Other commercial auto liability			
21.1 Private passenger auto physical damage	1,021,805,993	1,021,805,993	819,855,339
21.2 Commercial auto physical damage			
22. Aircraft (all perils)			
23. Fidelity			
24. Surety			
26. Burglary and theft			
27. Boiler and machinery			
28. Credit			
29. International			
30. Warranty	165,538	165,538	
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business			
35. Totals	2,613,144,318	2,613,144,318	2,001,899,115
DETAILS OF WRITE-INS			
3401.			
3402.			
3403.			
3498. Summary of remaining write-ins for Line 34 from overflow page			
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)			

STATEMENT AS OF MARCH 31, 2025 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY

PART 3 (\$000 OMITTED)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

Years in Which Losses Occurred	1 Prior Year-End Known Case Loss and LAE Reserves	2 Prior Year-End IBNR Loss and LAE Reserves	3 Total Prior Year-End Loss and LAE Reserves (Cols. 1+2)	4 2025 Loss and LAE Payments on Claims Reported as of Prior Year-End	5 2025 Loss and LAE Payments on Claims Unreported as of Prior Year-End	6 Total 2025 Loss and LAE Payments (Cols. 4+5)	7 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	8 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	9 Q.S. Date IBNR Loss and LAE Reserves	10 Total Q.S. Loss and LAE Reserves (Cols. 7+8+9)	11 Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4+7 minus Col. 1)	12 Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5+8+9 minus Col. 2)	13 Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11+12)
1. 2022 + Prior	738,595	246,319	984,913	144,505	7,108	151,613	578,166	24,036	206,609	808,811	(15,924)	(8,565)	(24,489)
2. 2023	1,252,461	335,218	1,587,679	249,497	14,567	264,064	974,321	64,309	264,123	1,302,752	(28,644)	7,781	(20,863)
3. Subtotals 2023 + Prior	1,991,056	581,537	2,572,592	394,002	21,676	415,677	1,552,487	88,344	470,732	2,111,564	(44,567)	(784)	(45,352)
4. 2024	3,749,780	1,288,402	5,038,182	1,315,991	105,470	1,421,461	2,374,910	383,403	828,309	3,586,622	(58,879)	28,779	(30,099)
5. Subtotals 2024 + Prior	5,740,836	1,869,939	7,610,774	1,709,992	127,146	1,837,138	3,927,397	471,747	1,299,041	5,698,186	(103,446)	27,995	(75,451)
6. 2025	XXX	XXX	XXX	XXX	1,591,022	1,591,022	XXX	1,514,879	678,767	2,193,646	XXX	XXX	XXX
7. Totals	5,740,836	1,869,939	7,610,774	1,709,992	1,718,167	3,428,160	3,927,397	1,986,626	1,977,808	7,891,832	(103,446)	27,995	(75,451)
8. Prior Year-End Surplus As Regards Policyholders											Col. 11, Line 7 As % of Col. 1 Line 7	Col. 12, Line 7 As % of Col. 2 Line 7	Col. 13, Line 7 As % of Col. 3 Line 7
											1. (1.8)	2. 1.5	3. (1.0)
													4. (1.1)

STATEMENT AS OF MARCH 31, 2025 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY
SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	NO
3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO
4. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO

AUGUST FILING

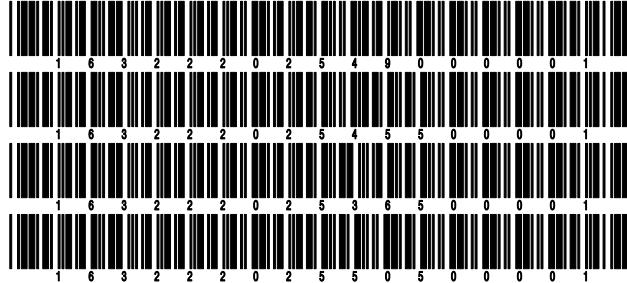
5. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1? The response for 1st and 3rd quarters should be N/A. A NO response resulting with a bar code is only appropriate in the 2nd quarter.	N/A
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Explanations:

- 1.
- 2.
- 3.
- 4.

Bar Codes:

1. Trusteed Surplus Statement [Document Identifier 490]
2. Supplement A to Schedule T [Document Identifier 455]
3. Medicare Part D Coverage Supplement [Document Identifier 365]
4. Director and Officer Supplement [Document Identifier 505]



STATEMENT AS OF MARCH 31, 2025 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY
OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
2504. MISCELLANEOUS OTHER ASSETS	1,111,203	1,111,203		
2505. VIRGINIA UNINSURED MOTORIST REFUND				31,212
2597. Summary of remaining write-ins for Line 25 from overflow page	1,111,203	1,111,203		31,212

SCHEDULE A - VERIFICATION

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	77,026,081	110,454,395
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	1,313,447	1,153,111
2.2 Additional investment made after acquisition		
3. Current year change in encumbrances		
4. Total gain (loss) on disposals		(154,315)
5. Deduct amounts received on disposals		20,928,250
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other than temporary impairment recognized		7,299,607
8. Deduct current year's depreciation	1,333,266	6,199,253
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	77,006,262	77,026,081
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	77,006,262	77,026,081

SCHEDULE B - VERIFICATION

Mortgage Loans

	1 Year to Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase/(decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium and mortgage interest paid and committed fees		
9. Total foreign exchange change in book value/recorded investment excluding accrued interest		
10. Deduct current year's other than temporary impairment recognized		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		
12. Total valuation allowance		
13. Subtotal (Line 11 plus Line 12)		
14. Deduct total nonadmitted amounts		
15. Statement value at end of current period (Line 13 minus Line 14)		

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	8,487,619	9,004,966
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase/(decrease)	56,063	(124,593)
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		392,754
8. Deduct amortization of premium, depreciation and proportional amortization		
9. Total foreign exchange change in book/adjusted carrying value		
10. Deduct current year's other than temporary impairment recognized		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	8,543,682	8,487,619
12. Deduct total nonadmitted amounts	8,543,682	8,487,619
13. Statement value at end of current period (Line 11 minus Line 12)		

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	17,087,974,557	13,616,788,860
2. Cost of bonds and stocks acquired	4,219,451,398	9,991,798,152
3. Accrual of discount	7,334,778	25,233,668
4. Unrealized valuation increase/(decrease)	(91,785,137)	216,367,818
5. Total gain (loss) on disposals	(4,616,862)	(61,174,637)
6. Deduct consideration for bonds and stocks disposed of	3,001,589,818	6,658,568,515
7. Deduct amortization of premium	8,878,905	39,688,550
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized	33,110	2,782,239
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	18,207,856,901	17,087,974,557
12. Deduct total nonadmitted amounts	18,207,856,901	17,087,974,557
13. Statement value at end of current period (Line 11 minus Line 12)		

STATEMENT AS OF MARCH 31, 2025 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity
During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
ISSUER CREDIT OBLIGATIONS (ICO)								
1. NAIC 1 (a)	10,752,179,185	3,296,586,283	2,634,575,029	(1,652,774)	11,412,537,665			10,752,179,185
2. NAIC 2 (a)	1,401,875,534	271,880,435	125,592,073	3,492,045	1,551,655,941			1,401,875,534
3. NAIC 3 (a)	56,079,524	25,000,000		87,296	81,166,820			56,079,524
4. NAIC 4 (a)	69,462,582			(952,190)	68,510,392			69,462,582
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total ICO	12,279,596,825	3,593,466,718	2,760,167,102	974,377	13,113,870,818			12,279,596,825
ASSET-BACKED SECURITIES (ABS)								
8. NAIC 1	3,371,753,084	696,182,451	234,215,391	(3,462,655)	3,830,257,489			3,371,753,084
9. NAIC 2	262,253,225	3,531,899	551,101	205,689	265,439,712			262,253,225
10. NAIC 3	11,947			(11,947)				11,947
11. NAIC 4			152	12,130	11,978			
12. NAIC 5								
13. NAIC 6								
14. Total ABS	3,634,018,256	699,714,350	234,766,644	(3,256,783)	4,095,709,179			3,634,018,256
PREFERRED STOCK								
15. NAIC 1								
16. NAIC 2								
17. NAIC 3								
18. NAIC 4								
19. NAIC 5								
20. NAIC 6								
21. Total Preferred Stock								
22. Total ICO, ABS & Preferred Stock	15,913,615,081	4,293,181,068	2,994,933,746	(2,282,406)	17,209,579,997			15,913,615,081

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:

NAIC 1 \$99,812,425 ; NAIC 2 \$2,005,690 ; NAIC 3 \$ NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

SCHEDULE DA - PART 1

Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year-to-Date	5 Paid for Accrued Interest Year-to-Date
7709999999 Totals	2,005,690	XXX	2,009,580		29,375

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	6,044,539	2,352,714
2. Cost of short-term investments acquired	2,009,580	14,597,466
3. Accrual of discount	17,461	122,873
4. Unrealized valuation increase/(decrease)		
5. Total gain (loss) on disposals		44,486
6. Deduct consideration received on disposals	6,062,000	11,073,000
7. Deduct amortization of premium	3,890	
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	2,005,690	6,044,539
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	2,005,690	6,044,539

Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards
N O N E

Schedule DB - Part B - Verification - Futures Contracts
N O N E

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open
N O N E

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open
N O N E

Schedule DB - Verification - Book/Adjusted Carrying Value, Fair Value and Potential Exposure of
Derivatives
N O N E

SCHEDULE E - PART 2 - VERIFICATION

(Cash Equivalents)

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	1,083,139	28,060,957
2. Cost of cash equivalents acquired	103,475,002	18,684,762
3. Accrual of discount	128,550	13,668
4. Unrealized valuation increase/(decrease) .....	.....	.....
5. Total gain (loss) on disposals .....	.....	.....
6. Deduct consideration received on disposals	3,746,518	45,676,248
7. Deduct amortization of premium .....	.....	.....
8. Total foreign exchange change in book/adjusted carrying value .....	.....	.....
9. Deduct current year's other than temporary impairment recognized .....	.....	.....
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	100,940,173	1,083,139
11. Deduct total nonadmitted amounts .....	.....	.....
12. Statement value at end of current period (Line 10 minus Line 11)	100,940,173	1,083,139

STATEMENT AS OF MARCH 31, 2025 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY

SCHEDULE A - PART 2

Showing All Real Estate ACQUIRED AND ADDITIONS MADE During the Current Quarter

1 Description of Property	Location		4 Date Acquired	5 Name of Vendor	6 Actual Cost at Time of Acquisition	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Additional Investment Made After Acquisition
	2 City	3 State						
Discovery Training Center - 6671 Beta Drive	Mayfield Village	OH.....	10/01/2007					123,393
Omega North Office Building - 603 Alpha Drive	Highland Heights	OH.....	05/31/2018					1,190,054
0199999. Acquired by Purchase								1,313,447
.....
.....
.....
.....
.....
0399999 - Totals								1,313,447

SCHEDULE A - PART 3

Showing All Real Estate DISPOSED During the Quarter, Including Payments During the Final Year on "Sales Under Contract"

1 Description of Property	Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Expended for Additions, Permanent Improvements and Changes in Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances Prior Year	Change in Book/Adjusted Carrying Value Less Encumbrances					14 Book/Adjusted Carrying Value Less Encumbrances on Disposal	15 Amounts Received During Year	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Gross Income Earned Less Interest Incurred on Encumbrances	20 Taxes, Repairs and Expenses Incurred	
	2 City	3 State						9 Current Year's Depreciation	10 Current Year's Other-Than-Temporary Impairment Recognized	11 Current Year's Change in Encumbrances	12 Total Change in Book/Adjusted Carrying Value (11-9-10)	13 Total Foreign Exchange Change in Book/Adjusted Carrying Value								
.....	
.....	
.....	
.....	
.....	
.....	
0399999 - Totals																				

E01

NONE

Schedule B - Part 2 - Mortgage Loans Acquired and Additions Made
N O N E

Schedule B - Part 3 - Mortgage Loans Disposed, Transferred or Repaid
N O N E

Schedule BA - Part 2 - Other Long-Term Invested Assets Acquired and Additions Made
N O N E

Schedule BA - Part 3 - Other Long-Term Invested Assets Disposed, Transferred or Repaid
N O N E

STATEMENT AS OF MARCH 31, 2025 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends	9 NAIC Designation, NAIC Designation Modifier and SVO Adminis- trative Symbol
91282C-MC-2	US TREASURY NOTES 4.50% 12/31/31	01/14/2025	Various	1,357,962,109	1,363,000,000	1,363,000,000	1,576,243	1.A
91282C-MD-0	US TREASURY NOTES 4.375% 12/31/29	01/29/2025	Various	503,472,852	505,000,000	505,000,000	1,155,991	1.A
91282C-MG-3	US TREASURY NOTES 4.250% 01/31/30	02/04/2025	Toronto Dominion	49,740,234	50,000,000	50,000,000	29,351	1.A
91282C-NK-4	US TREASURY NOTES 4.375% 01/31/32	02/26/2025	Various	528,835,738	529,300,000	529,300,000	1,299,834	1.A
91282C-MR-9	US TREASURY NOTES 4.125% 02/29/32	03/20/2025	Various	555,529,102	555,000,000	555,000,000	581,199	1.A
91282C-MT-5	US TREASURY NOTES 4.125% 03/31/32	03/28/2025	Toronto Dominion	30,904,828	30,900,000	30,900,000	1,642,618	1.A
0019999999. Subtotal - Issuer Credit Obligations - U.S. Government Obligations (Exempt from RBC)						3,026,444,863	3,038,200,000	XXX
02344A-AC-2	AMCOR FLEXIBLES NORTH AM 4.800% 03/17/28	03/12/2025	Goldman Sachs	9,993,900	10,000,000	10,000,000	10,000,000	2.B FE
02344A-AD-0	AMCOR FLEXIBLES NORTH AM 5.100% 03/17/30	03/12/2025	Royal Bank of Canada	20,026,200	20,000,000	20,000,000	20,000,000	2.B FE
03027X-CN-8	AMERICAN TOWER CORP 4.900% 03/15/30	03/11/2025	JP Morgan Securities Inc	4,992,300	5,000,000	5,000,000	5,000,000	2.B FE
05369A-AR-2	AVIATION CAPITAL GROUP 4.750% 04/14/27	03/20/2025	Bank of America Corp	9,987,300	10,000,000	10,000,000	10,000,000	2.C FE
15189X-BG-2	CENTERPOINT ENER HOUSTON 4.800% 03/15/30	03/13/2025	Susquehanna Financial Group	4,987,400	5,000,000	5,000,000	5,000,000	1,133 1.F FE
350930-AP-0	FOUNDRY JV HOLDCO LLC 5.500% 01/25/31	02/04/2025	BNP Paribas Securities Corp	9,990,200	10,000,000	10,000,000	10,000,000	2.A FE
37333A-KY-6	GEORGIA POWER COMPANY 4.550% 03/15/30	03/12/2025	Susquehanna Financial Group	4,949,600	5,000,000	5,000,000	61,931	1.F FE
448579-AU-6	HYATT HOTELS CORP 5.050% 03/30/28	03/17/2025	Bank of America Corp	14,985,750	15,000,000	15,000,000	15,000,000	2.C FE
45866F-AV-6	INTERCONTINENTALEXCHANGE GROUP 4.350% 06/15/29	03/13/2025	Susquehanna Financial Group	7,308,610	7,400,000	7,400,000	79,581	1.G FE
46647P-EU-6	JP MORGAN CHASE & CO 4.915% 01/24/29	01/16/2025	JP Morgan Securities Inc	15,000,000	15,000,000	15,000,000	15,000,000	1.E FE
49271V-AP-5	KEURIG DR PEPPER INC 3.950% 04/15/29	02/11/2025	Goldman Sachs	9,621,300	10,000,000	10,000,000	128,375	2.B FE
571676-AV-1	MARS INC 4.800% 03/01/30	03/06/2025	JP Morgan Securities Inc	10,027,700	10,000,000	10,000,000	10,000,000	1.F FE
571676-AZ-8	MARS INC 5.000% 03/01/32	03/13/2025	JP Morgan Securities Inc	9,951,400	10,000,000	10,000,000	2,778	1.F FE
57629T-BW-6	MASMUTUAL GLOBAL FUNDIN 4.450% 03/27/28	03/20/2025	Morgan Stanley	10,487,505	10,500,000	10,500,000	10,500,000	1.B FE
65339K-DE-7	NEXTERA ENERGY CAPITAL 6.375% 08/15/55	02/04/2025	JP Morgan Securities Inc	15,000,000	15,000,000	15,000,000	15,000,000	2.B FE
66815L-2V-0	NORTHWESTERN MUTUAL GLBL 4.490% 03/21/28	03/18/2025	Morgan Stanley	4,998,900	5,000,000	5,000,000	5,000,000	1.A FE
671220-AA-2	NYSEG STORM FUNDING LLC 4.713% 05/01/31	02/04/2025	JP Morgan Securities Inc	37,993,480	38,000,000	38,000,000	38,000,000	1.A FE
68389X-CY-9	ORACLE CORPORATION 4.800% 08/03/28	01/30/2025	Goldman Sachs	24,982,500	25,000,000	25,000,000	25,000,000	2.B FE
68902V-AK-3	OTIS WORLDWIDE CORP 2.565% 02/15/30	03/14/2025	Barclays Capital	6,448,473	7,154,000	7,154,000	16,311	2.B FE
694308-KF-3	PACIFIC GAS & ELECTRIC 5.450% 06/15/27	01/16/2025	Wells Fargo Bank	7,529,625	7,500,000	7,500,000	36,333	2.B FE
70450Y-AS-2	PAYPAL HOLDINGS INC 4.450% 03/06/28	03/03/2025	Bank of America Corp	9,995,600	10,000,000	10,000,000	1,6 FE	
74843P-AA-8	QUIKRETE HOLDINGS INC 6.375% 03/01/32	01/31/2025	Wells Fargo Bank	25,000,000	25,000,000	25,000,000	25,000,000	3.C FE
74949L-AF-9	RELX CAPITAL INC 4.750% 03/27/30	03/24/2025	Barclays Capital	9,960,000	10,000,000	10,000,000	10,000,000	1.G FE
760759-AX-8	REPUBLIC SERVICES INC 1.450% 02/15/31	03/14/2025	Various	6,573,057	7,955,000	7,955,000	10,253	2.A FE
760759-BL-3	REPUBLIC SERVICES INC 4.750% 07/15/30	03/17/2025	JP Morgan Securities Inc	9,963,600	10,000,000	10,000,000	10,000,000	2.A FE
842400-JJ-3	SOUTHERN CAL ED 5.250% 03/15/30	03/12/2025	JP Morgan Securities Inc	9,994,000	10,000,000	10,000,000	1,6 FE	
85855C-AL-4	STELLANTIS FIN US INC 6.450% 03/18/35	03/12/2025	Citigroup	14,980,350	15,000,000	15,000,000	15,000,000	2.B FE
871607-AE-7	SYNOPSYS INC 5.150% 04/01/35	03/03/2025	UBS Financial Services	10,006,700	10,000,000	10,000,000	10,000,000	2.B FE
87264A-DS-1	T-MOBILE USA INC 5.125% 05/15/32	03/24/2025	Deutsche Bank	14,982,300	15,000,000	15,000,000	15,000,000	2.B FE
89115A-3E-0	TORONTO DOMINION BANK 4.861% 01/31/28	01/28/2025	Toronto Dominion	20,000,000	20,000,000	20,000,000	20,000,000	1.F FE
928668-CP-5	VOLKSWAGEN GROUP AMERICA 5.050% 03/27/28	03/18/2025	JP Morgan Securities Inc	14,981,400	15,000,000	15,000,000	15,000,000	2.A FE
95000U-3E-1	WELLS FARGO & COMPANY 5.574% 07/25/29	02/07/2025	Royal Bank of Canada	10,166,300	10,000,000	10,000,000	23,225	1.E FE
00774M-BN-4	AERCAP IRELAND CAP/GLOBA 4.875% 04/01/28	01/06/2025	Deutsche Bank	19,892,400	20,000,000	20,000,000	20,000,000	2.A FE
05634W-AA-0	BACARDI-MARTINI BV 5.550% 02/01/30	01/14/2025	Bank of America Corp	24,954,500	25,000,000	25,000,000	25,000,000	2.C FE
12704P-AB-4	CRH SMW FINANCE DAC 5.125% 01/09/30	01/06/2025	JP Morgan Securities Inc	19,979,000	20,000,000	20,000,000	20,000,000	2.A FE
50220P-AC-7	LSEGA FINANCING PLC 2.000% 04/06/28	03/11/2025	Jane Street Execution Svcs	4,637,050	5,000,000	5,000,000	43,333	1.G FE
0089999999. Subtotal - Issuer Credit Obligations - Corporate Bonds (Unaffiliated)						465,328,400	468,509,000	413,453
0489999999. Total - Issuer Credit Obligations (Unaffiliated)						3,491,773,263	3,501,709,000	5,056,071
0499999999. Total - Issuer Credit Obligations (Affiliated)								XXX
0509999997. Total - Issuer Credit Obligations - Part 3						3,491,773,263	3,501,709,000	5,056,071
0509999998. Total - Issuer Credit Obligations - Part 5						XXX	XXX	XXX
0509999999. Total - Issuer Credit Obligations						3,491,773,263	3,501,709,000	5,056,071
00249X-AA-6	ADMIT 2023-NQM5 A1 7.04% 11/25/68	02/04/2025	Various	26,321,639	25,910,025	25,910,025	20,293	1.A
12598W-AA-0	COLT 2024-4 A1 7.163% 10/25/68	02/13/2025	BNP Paribas Securities Corp	7,973,252	7,843,347	7,843,347	20,288	1.A FE
19688V-AA-8	COLT 2024-3 A1 6.393% 06/25/69	03/26/2025	Various	26,657,373	26,349,782	26,349,782	120,165	1.A FE
20753Y-CH-3	CAS 2022-RO4 1M1 6.340% 03/25/42	01/15/2025	Bank of America Corp	4,848,235	4,782,476	4,782,476	18,325	1.A
35564K-RE-1	STACR 2022-DNA2 M1A 5.640% 02/25/42	01/06/2025	Bank of America Corp	2,703,919	2,694,237	2,694,237	5,271	1.A
35564N-AX-1	STACR 2024-DNA1 M1 5.690% 02/25/44	03/11/2025	Wells Fargo Bank	17,788,523	17,763,543	17,763,543	42,203	1.B

STATEMENT AS OF MARCH 31, 2025 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends	9 NAIC Designation, NAIC Designation Modifier and SVO Adminis- trative Symbol
36262L-AJ-9	GSBES 2021-PJ6 A8 2.500% 11/25/51	01/28/2025	Various	2,563,165	2,932,562	5,702		1.A
46653P-4F-4	JPMNT 2021-6 A4 2.500% 10/25/51	03/12/2025	Citigroup	8,331,583	9,423,178	7,259		1.A
46653Q-AF-2	JPMNT 2021-14 A4 2.500% 05/25/52	02/04/2025	Morgan Stanley	11,047,709	12,651,934	3,514		1.A
46654W-AH-4	JPMNT 2022-1 A4 2.500% 07/25/52	02/27/2025	Morgan Stanley	11,563,793	13,264,221	10,054		1.A
46658U-AL-5	JPMNT 2025-1 A6 6.000% 06/25/65	01/30/2025	JP Morgan Securities Inc	14,063,019	14,000,000	70,000	1.A FE	
617944-AF-0	MSRM 2025-1 A4 5.500% 03/25/55	03/12/2025	Morgan Stanley	19,891,890	20,000,000	79,444	1.A FE	
67118T-AA-2	OBX 2024-NQMA A1 6.067% 01/25/64	03/18/2025	Bank of America Corp	15,650,880	15,546,427	47,160		1.A
67119F-AA-1	OBX 2024-NQMT A1 6.243% 03/25/64	03/13/2025	Bank of America Corp	12,055,941	11,922,281	26,878		1.A
693981-AA-0	PRKGM 2023- AFC1 A1 6.598% 02/25/58	03/19/2025	Barclays Capital	26,354,622	26,176,703	91,155		1.A
749431-AF-9	ROKT 2025-1 A6 5.500% 03/25/55	03/13/2025	Wells Fargo Bank	24,890,531	25,000,000	91,667	1.A FE	
75410C-AD-1	RATE 2025-J1 A4 6.000% 03/25/55	02/19/2025	Wells Fargo Bank	11,508,355	11,500,000	46,000	1.A FE	
81743E-AK-7	SEMT 2025-1 A10 6.000% 01/25/55	01/10/2025	Wells Fargo Bank	14,031,258	14,000,000	37,333	1.A FE	
1059999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)						258,245,687	261,760,716	742,711 XXX
05593J-AC-4	BMP 2024-MF2 B 5.961% 06/15/41	01/27/2025	Santander Invest Securities	8,832,516	8,805,000	18,912		1.A
05593V-AA-1	BX TRUST 2025-RO1C A 5.454% 03/15/30	02/20/2025	Morgan Stanley	74,812,500	75,000,000			1.A FE
05608K-AJ-9	BX TRUST 2021-VINO E 6.386% 05/15/38	02/03/2025	JP Morgan Securities Inc	3,430,000	3,430,000	12,144		1.A
05609T-AA-8	BX TRUST 2022-VAMF A 5.169% 01/15/39	02/07/2025	JP Morgan Securities Inc	1,446,375	1,450,000	5,400		1.A
05609T-AE-0	BX TRUST 2022-VAMF C 5.899% 01/15/39	03/13/2025	Wells Fargo Bank	2,925,759	2,940,000	12,992		1.A
05609T-AE-5	BX TRUST 2022-VAMF D 6.199% 01/15/39	03/19/2025	Performance Trust Cap Partners	7,453,125	7,500,000	29,585		1.A
05612G-AA-1	BX TRUST 2024-XL5 A 5.711% 03/15/39	02/20/2025	Various	25,918,930	25,885,160	64,709		1.A
05613Q-AA-8	BX TRUST 2024-AIR2 A 5.811% 10/15/41	03/17/2025	Various	15,518,736	15,473,000	39,471		1.A
05625B-AA-7	BLP 2025-IND A 5.519% 03/15/42	02/28/2025	Wells Fargo Bank	60,000,000	60,000,000			1.A FE
12433D-AA-1	BX TRUST 2024-GPA2 A 5.861% 11/15/29	02/11/2025	JP Morgan Securities Inc	10,043,750	10,000,000	45,489		1.A
67119Y-AA-0	NXPT 2024-STOR A 4.312% 11/01/41	03/25/2025	Various	23,669,004	24,500,000	41,738		1.A
693980-AC-8	PRMS 2025-PRM5 B 4.443% 02/10/28	02/10/2025	Goldman Sachs	2,447,920	2,500,000	5,862		1.F FE
693980-AE-4	PRMS 2025-PRM5 C 4.667% 02/10/28	02/20/2025	Goldman Sachs	3,138,404	3,200,000	8,103		1.G FE
693980-AG-9	PRMS 2025-PRM5 D 5.250% 02/10/28	02/20/2025	Goldman Sachs	3,531,894	3,600,000	10,207		2.C FE
1079999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)						243,168,918	244,283,160	294,612 XXX
17295F-AD-6	CITZN 2023-2 A3 5.830% 02/15/28	02/10/2025	Lloyds Securities	7,622,123	7,535,000	31,727		1.A FE
55287X-AB-1	MTBAT 2025-1 A2A 4.630% 05/15/28	02/04/2025	Barclays Capital	19,999,130	20,000,000			1.A FE
81885B-AE-5	SFAST 2025-1A3 4.750% 07/22/30	02/11/2025	Deutsche Bank	14,997,650	15,000,000			1.A FE
83390U-FA-4	SOFI 2020-C AFX 1.950% 02/15/46	02/14/2025	SMBC Nikkō Securities Inc	2,132,390	2,302,952	374		1.A FE
96043V-AB-4	WLAKE 2025-1 A2A 4.660% 01/15/28	01/14/2025	JP Morgan Securities Inc	9,999,397	10,000,000			1.A FE
1119999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)						54,750,690	54,837,952	32,101 XXX
20469B-AA-5	CMDC 2025-1A2 5.656% 02/25/50	02/11/2025	Guggenheim Securities LLC	25,000,000	25,000,000			1.F FE
36271V-AD-9	GMALT 2025-1 A3 4.660% 02/21/28	02/05/2025	Societe Generale	29,996,460	30,000,000			1.A FE
78403D-AT-7	SBA TOWER TRUST 2021-1C 1.631% 11/15/26	03/27/2025	Deutsche Bank	6,603,265	6,964,000	4,102		1.F FE
78403D-AZ-3	SBA TOWER TRUST 2022-1 C 6.598% 01/15/28	03/19/2025	Guggenheim Securities LLC	19,450,300	19,000,000	17,414		1.F FE
78437K-AC-8	SBALT 2025-A A3 4.830% 04/20/28	02/11/2025	Bank of America Corp	12,499,030	12,500,000			1.A FE
78520E-AH-9	SDCP 2025-1 A2 5.733% 02/21/50	01/31/2025	Guggenheim Securities LLC	50,000,000	50,000,000			1.F FE
1519999999. Subtotal - Asset-Backed Securities - Non-Financial Asset-Backed Securities - Practical Expedient - Lease-Backed Securities - Practical Expedient (Unaffiliated)						143,549,055	143,464,000	21,516 XXX
1889999999. Total - Asset-Backed Securities (Unaffiliated)						699,714,350	704,345,828	1,090,940 XXX
1899999999. Total - Asset-Backed Securities (Affiliated)								
1909999997. Total - Asset-Backed Securities - Part 3						699,714,350	704,345,828	1,090,940 XXX
1909999998. Total - Asset-Backed Securities - Part 5						XXX	XXX	XXX
1909999999. Total - Asset-Backed Securities						699,714,350	704,345,828	1,090,940 XXX
2009999999. Total - Issuer Credit Obligations and Asset-Backed Securities						4,191,487,613	4,206,054,828	6,147,011 XXX
4509999997. Total - Preferred Stocks - Part 3						XXX		
4509999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX
4509999999. Total - Preferred Stocks						XXX		
00206R-10-2	AT&T INC	03/25/2025	State Street Bank	49,800,000	1,361,607			
05464C-10-1	AXON ENTERPRISE INC	03/25/2025	State Street Bank	1,600,000	919,956			

STATEMENT AS OF MARCH 31, 2025 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends	9 NAIC Designation, NAIC Designation Modifier and SVO Adminis- trative Symbol
097023-10-5	BOEING CO	03/25/2025	State Street Bank	1,800,000	327,870			
253868-10-3	DIGITAL REALTY TRUST INC	03/25/2025	State Street Bank	4,000,000	610,786			
356710-85-7	FREEPORT-MCMORAN COPPER & GOLD CLASS B	03/25/2025	State Street Bank	16,100,000	692,070			
36828A-10-1	GE VERNONA LLC	03/25/2025	State Street Bank	2,800,000	942,505			
369604-30-1	GE AEROSPACE	03/25/2025	State Street Bank	6,200,000	1,312,071			
458140-10-0	INTEL CORP	03/25/2025	State Street Bank	97,300,000	2,354,854			
459200-10-1	IBM CORP	03/25/2025	State Street Bank	19,000,000	4,733,093			
48251W-10-4	KKR & CO	03/25/2025	State Street Bank	7,500,000	916,691			
553368-10-1	MP MATERIALS CORP	03/25/2025	State Street Bank	17,000,000	459,241			
58463J-30-4	MEDICAL PROPERTIES TRUST INC	03/25/2025	State Street Bank	160,400,000	991,224			
594972-40-8	MICROSTRATEGY INC A	03/25/2025	State Street Bank	3,700,000	1,250,300			
601137-10-2	MILLROSE PROPERTIES	01/21/2025	Spin Off	9,741,000	14,864			
718172-10-9	PHILIP MORRIS INTL	03/25/2025	State Street Bank	18,400,000	2,791,622			
770700-10-2	ROBINHOOD MARKETS INC	03/25/2025	State Street Bank	18,500,000	880,582			
83406F-10-2	SOFI TECHNOLOGIES INC	03/25/2025	State Street Bank	47,400,000	642,550			
84265V-10-5	SOUTHERN COPPER CORP	02/11/2025	Stock Dividend	39,210				
86800U-30-2	SUPER MICRO COMPUTER INC	03/25/2025	State Street Bank	30,800,000	1,260,342			
90138F-10-2	TWILIO INC A	03/25/2025	State Street Bank	100,000	10,603			
90353T-10-0	UBER TECHNOLOGIES INC	03/25/2025	State Street Bank	7,200,000	541,274			
95040Q-10-4	WELLTOWER INC	03/25/2025	State Street Bank	10,400,000	1,540,885			
654950-10-3	LINDE PLC	03/25/2025	State Street Bank	2,700,000	1,232,258			
66683N-10-3	NU HOLDINGS	03/25/2025	State Street Bank	107,400,000	1,218,131			
68267P-10-8	SMURFIT WESTROCK PLC	03/25/2025	State Street Bank	21,100,000	958,406			
5019999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded						27,963,785	XXX	XXX
5989999997. Total - Common Stocks - Part 3						27,963,785	XXX	XXX
5989999998. Total - Common Stocks - Part 5						XXX	XXX	XXX
5989999999. Total - Common Stocks						27,963,785	XXX	XXX
5999999999. Total - Preferred and Common Stocks						27,963,785	XXX	XXX
6009999999 - Totals						4,219,451,398	XXX	6,147,011

STATEMENT AS OF MARCH 31, 2025 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21	
									10	11	12	13	14								
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's Other Than Temporary Impairment Recognized	Current Year's (Amor-tization)/Accretion	Total Change in Book/Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modified and SVO Adminis-trative Symbol	
.912828-J2-7	US TREASURY NOTES 2.000% 02/15/25	02/15/2025	Maturity	5,000,000	5,000,000	4,724,609	4,994,407	5,593	5,593	5,593	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	50,000	02/15/2025	1.A		
.912828-CW-9	US TREASURY NOTES 0.750% 08/31/26	01/14/2025	JP Morgan Securities Inc	16,422,609	17,400,000	17,227,359	17,340,871	1,371	1,371	1,371	17,342,243	19,633	19,633	19,633	19,633	19,633	49,383	08/31/2026	1.A		
.912828-D0-1	US TREASURY NOTES 1.250% 12/31/26	03/04/2025	Citadel Securities Inst LLC	156,363,750	164,000,000	162,090,938	163,214,997	66,626	66,626	66,626	163,281,623	163,281,623	163,281,623	163,281,623	163,281,623	163,281,623	6,917,873	6,917,873	362,431	12/31/2026	1.A
.912828-FB-2	US TREASURY NOTES 2.750% 07/31/27	02/12/2025	Goldman Sachs	182,793,359	190,000,000	188,255,078	189,052,633	42,695	42,695	42,695	189,095,329	189,095,329	189,095,329	189,095,329	189,095,329	189,095,329	6,301,969	6,301,969	2,800,138	07/31/2027	1.A
.912828-FH-9	US TREASURY NOTES 3.125% 08/31/27	03/03/2025	Toronto Dominion	58,828,125	60,000,000	58,612,109	59,221,664	49,376	49,376	49,376	59,221,040	59,221,040	59,221,040	59,221,040	59,221,040	59,221,040	442,915	442,915	957,980	08/31/2027	1.A
.912828-GC-9	US TREASURY NOTES 3.875% 12/31/27	03/11/2025	Various	198,915,764	200,000,000	202,566,406	201,609,871	(77,339)	(77,339)	(77,339)	201,532,532	201,532,532	201,532,532	201,532,532	201,532,532	201,532,532	(2,616,768)	(2,616,768)	1,010,385	12/31/2027	1.A
.912828-GP-0	US TREASURY NOTES 4.000% 02/29/28	02/14/2025	Mizuho Securities	35,720,156	36,000,000	36,709,063	36,465,592	(17,511)	(17,511)	(17,511)	36,448,081	36,448,081	36,448,081	36,448,081	36,448,081	36,448,081	(727,925)	(727,925)	680,221	02/29/2028	1.A
.912828-GT-2	US TREASURY NOTES 3.625% 03/31/28	03/10/2025	JP Morgan Securities Inc	98,794,141	100,000,000	100,307,680	100,205,434	(9,205)	(9,205)	(9,205)	100,196,230	100,196,230	100,196,230	100,196,230	100,196,230	100,196,230	(1,402,089)	(1,402,089)	1,546,526	03/31/2028	1.A
.912828-HA-2	US TREASURY NOTES 3.500% 04/30/28	02/26/2025	Wells Fargo Bank	201,276,367	205,000,000	204,755,915	204,823,157	7,502	7,502	7,502	204,830,658	204,830,658	204,830,658	204,830,658	204,830,658	204,830,658	(3,554,291)	(3,554,291)	2,358,633	04/30/2028	1.A
.912828-HE-4	US TREASURY NOTES 3.625% 05/31/28	02/27/2025	Bank of Montreal	19,715,625	20,000,000	19,864,844	19,904,398	3,820	3,820	3,820	19,908,218	19,908,218	19,908,218	19,908,218	19,908,218	19,908,218	(192,593)	(192,593)	179,258	05/31/2028	1.A
.912828-HK-8	US TREASURY NOTES 4.000% 06/30/28	02/27/2025	Various	193,782,773	195,000,000	194,653,555	194,769,661	(1,513)	(1,513)	(1,513)	194,768,148	194,768,148	194,768,148	194,768,148	194,768,148	194,768,148	(985,375)	(985,375)	1,168,508	06/30/2028	1.A
.912828-HQ-7	US TREASURY NOTES 4.125% 07/31/28	02/11/2025	Mizuho Securities	64,553,125	65,000,000	64,314,223	64,487,455	16,229	16,229	16,229	64,503,684	64,503,684	64,503,684	64,503,684	64,503,684	64,503,684	49,441	49,441	49,441	07/31/2028	1.A
.912828-HX-2	US TREASURY NOTES 4.375% 08/31/28	01/02/2025	Various	66,691,055	66,600,000	66,938,500	66,873,142	(329)	(329)	(329)	66,872,814	66,872,814	66,872,814	66,872,814	66,872,814	66,872,814	(181,759)	(181,759)	1,006,129	08/31/2028	1.A
.912828-JA-0	US TREASURY NOTES 4.625% 09/30/28	01/06/2025	JP Morgan Securities Inc	151,160,156	150,000,000	149,292,969	149,443,155	2,272	2,272	2,272	149,445,426	149,445,426	149,445,426	149,445,426	149,445,426	149,445,426	1,714,730	1,714,730	1,886,848	09/30/2028	1.A
.912828-JF-9	US TREASURY NOTES 4.875% 10/31/28	01/03/2025	Goldman Sachs	117,115,820	115,000,000	116,409,961	116,104,804	(3,931)	(3,931)	(3,931)	116,100,873	116,100,873	116,100,873	116,100,873	116,100,873	116,100,873	1,014,947	1,014,947	1,037,621	10/31/2028	1.A
.912828-JN-2	US TREASURY NOTES 4.375% 11/30/28	03/04/2025	JP Morgan Securities Inc	21,233,094	20,900,000	21,399,641	21,304,315	(17,127)	(17,127)	(17,127)	21,287,188	21,287,188	21,287,188	21,287,188	21,287,188	21,287,188	(54,094)	(54,094)	238,642	11/30/2028	1.A
.912828-JI-2	US TREASURY NOTES 4.000% 01/31/29	03/18/2025	Citigroup	44,885,743	45,000,000	44,960,742	44,966,156	1,068	1,068	1,068	44,967,224	44,967,224	44,967,224	44,967,224	44,967,224	44,967,224	(81,482)	(81,482)	1,133,702	01/31/2029	1.A
.912828-KD-2	US TREASURY NOTES 4.250% 02/28/29	03/21/2025	Various	349,475,438	346,400,000	346,724,195	346,661,430	(4,118)	(4,118)	(4,118)	346,657,311	346,657,311	346,657,311	346,657,311	346,657,311	346,657,311	2,818,126	2,818,126	8,193,815	02/28/2029	1.A
.912828-KG-5	US TREASURY NOTES 4.125% 03/31/29	01/07/2025	Mizuho Securities	296,718,750	300,000,000	295,127,148	295,747,444	17,576	17,576	17,576	295,765,020	295,765,020	295,765,020	295,765,020	295,765,020	295,765,020	953,730	953,730	3,399,725	03/31/2029	1.A
.912828-KP-5	US TREASURY NOTES 4.625% 04/30/29	01/10/2025	Mizuho Securities	324,099,207	322,700,000	323,660,906	323,529,853	(7,300)	(7,300)	(7,300)	323,522,553	323,522,553	323,522,553	323,522,553	323,522,553	323,522,553	576,654	576,654	3,050,941	04/30/2029	1.A
0019999999. Subtotal - Issuer Credit Obligations - U.S. Government Obligations (Exempt from RBC)									2,603,545,057	2,624,000,000	2,618,595,841	2,620,720,439	75,755	75,755	2,620,796,195	(17,251,138)	(17,251,138)	32,558,297	XXX	XXX	
JOBSON BEVERAGE SYS STWD LIQ	4.43%	01/01/2025	Redemption	100,000		420,000	420,000	420,000	420,000	420,000	420,000	420,000	420,000	420,000	420,000	420,000	420,000	9,309	01/01/2033	1.C FE	
0059999999. Subtotal - Issuer Credit Obligations - Municipal Bonds - Special Revenues									420,000	420,000	420,000	420,000	420,000	420,000	420,000	420,000	420,000	9,309	XXX	XXX	
.101128-AZ-7	BOSTON PROPERTIES LP	3.200% 01/15/25	01/15/2025	Maturity	10,000,000	10,000,000	10,352,800	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	160,000	01/15/2025	2.B FE	
.111208-AA-1	BRIXXMOR OPERATING PART	3.850% 02/01/25	02/01/2025	Maturity	6,050,000	6,050,000	5,771,095	6,045,296	4,704	4,704	4,704	6,050,000	6,050,000	6,050,000	6,050,000	6,050,000	6,050,000	116,463	02/01/2025	2.B FE	
.134428-BF-5	THE CAMPBELL'S COMPANY	3.950% 03/15/25	03/15/2025	Maturity	12,597,000	12,597,000	12,401,369	12,557,369	39,631	39,631	39,631	12,597,000	12,597,000	12,597,000	12,597,000	12,597,000	12,597,000	248,791	03/15/2025	2.B FE	
.14448C-AN-4	CARRIER GLOBAL CORP	2.242% 02/15/25	02/15/2025	Maturity	5,000,000	5,000,000	5,115,450	5,000,951	(951)	(951)	(951)	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	56,050	02/15/2025	2.B FE	
.233853-AN-0	DAIMLER TRUCKS FINAN NA	5.200% 01/17/25	01/17/2025	Maturity	10,000,000	10,000,000	9,991,400	9,999,244	756	756	756	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	260,000	01/17/2025	1.G FE	
.25746U-DE-6	DOMINION ENERGY INC	3.300% 03/15/25	03/15/2025	Maturity	10,000,000	10,000,000	9,984,100	9,998,625	1,375	1,375	1,375	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	165,000	03/15/2025	2.B FE	
.26442C-BG-8	DUKE ENERGY CAROLINAS	2.850% 03/15/32	02/13/2025	Deutsche Bank	1,735,460	2,000,000	1,998,780	1,999,050	34	34	34	1,999,084	1,999,084	1,999,084	1,999,084	1,999,084	1,999,084	(263,624)	02/13/2025	2.C FE	
.37940K-AA-0	GLOBAL PAYMENTS INC	2.650% 02/15/25	02/15/2025	Maturity	30,000,000	30,000,000	29,992,500	29,998,849	1,151	1,151	1,151	30,000,000	30,000,000	30,000,000	30,000,000	30,000,000	30,000,000	397,500	02/15/2025	2.C FE	
.85208N-AD-2	SPRINT SPECTRUM / SPEC I	4.738% 03/20/25	01/13/2025	Redemption	100,000	1,359,750	1,428,966	1,359,647	103	103	103	1,359,750	1,359,750	1,359,750	1,359,750	1,359,750	1,359,750	4,116	03/20/2025	1.F FE	
.929160-CA-2	VULCAN MATERIALS CO	4.500% 04/01/25	03/28/2025	Call	100,000	15,390,000	15,390,000	15,390,000	16,392,910	15,390,000	15,390,000	15,390,000	15,390,000	15,390,000	15,390,000	15,390,000	340,504	04/01/2025	2.B FE		
.89356B-AG-3	TRANSCANADA TRUST	5.600% 03/07/28	01/21/2025	MarketAxess	472,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	(28,000)	(28,000)	10,504	03/07/2028	2.C FE
.067316-AE-9	BACARDI LTD.	4.450% 05/15/25	02/14/2025	Call	100,000	30,000,000	29,992,477	30,000,000	596	596	596	29,993,073	29,993,073	29,993,073	29,993,073	29,993,073	29,993,073	6,927	02/14/2025	2.C FE	
0089999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)									1,070	1,070	1,121	1,037	33	33	1,070	1,070	1,070	1,070	8	XXX	XXX
.3137F8-2T-9	FHLMC 2020-K12 X1 10	0.963% 11/25/30	03/01/2025	Paydown	16,312	9,682	(9,682)	(9,682)	1,325	1,325	1,3										

STATEMENT AS OF MARCH 31, 2025 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21	
									10	11	12	13	14								
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modification and SVO Adminis-trative Symbol		
.3137FE-ZW-3	FMIS 2018-K076 X1 I0 0.25% 04/25/28	03/01/2025	Paydown					18,747	4,791	(4,791)	(4,791)							284	04/25/2028	1.A FE	
.3137FH-PL-1	FMIS 2018-K080 X1 I0 0.263% 07/25/28	03/01/2025	Paydown					37,351	13,391	(13,391)	(13,391)							631	07/25/2028	1.A FE	
.3137FJ-JX-2	FMIS 2018-K083 X1 I0 0.178% 09/25/28	03/01/2025	Paydown					14,003	5,498	(5,498)	(5,498)							120	09/25/2028	1.A FE	
.3137FK-JE-7	FMIS 2018-K084 X1 I0 0.209% 10/25/28	03/01/2025	Paydown					16,433	4,707	(4,707)	(4,707)							202	10/25/2028	1.A FE	
.3137FK-SK-3	FMIS 2018-K085 X1 I0 0.384% 11/25/28	03/01/2025	Paydown					23,383	9,329	(9,329)	(9,329)							434	11/25/2028	1.A FE	
.3137FL-6G-4	FMIS 2019-K088 X1 I0 0.652% 01/25/29	03/01/2025	Paydown					16,924	7,279	(7,279)	(7,279)							339	01/25/2029	1.A FE	
.3137FL-6R-0	FMIS 2019-K089 X1 I0 0.686% 01/25/29	03/01/2025	Paydown					37,001	15,886	(15,886)	(15,886)							762	01/25/2029	1.A FE	
.3137FL-N5-9	FMIS 2019-K734 X1 I0 0.771% 02/25/26	03/01/2025	Paydown					9,317	1,021	(1,021)	(1,021)							267	02/25/2026	1.A FE	
.3137FL-NB-6	FMIS 2019-K901 X1 I0 0.704% 03/25/29	03/01/2025	Paydown					17,020	7,586	(7,586)	(7,586)							346	03/25/2029	1.A FE	
.3137FM-CT-7	FMIS 2019-K093 X1 I0 1.081% 05/25/29	03/01/2025	Paydown					19,912	9,073	(9,073)	(9,073)							411	05/25/2029	1.A FE	
.3137FM-U2-6	FMIS 2019-K094 X1 I0 1.010% 06/25/29	03/01/2025	Paydown					28,288	12,145	(12,145)	(12,145)							582	06/25/2029	1.A FE	
.3137FN-NZ-9	FMIS 2019-K736 X1 I0 1.384% 07/25/26	03/01/2025	Paydown					1,133,202	216,926	(216,926)	(216,926)							47,421	07/25/2026	1.A FE	
.3137FN-X7-0	FMIS 2019-K097 X1 I0 1.214% 07/25/29	03/01/2025	Paydown					54,875	26,000	(26,000)	(26,000)							811	07/25/2029	1.A FE	
.3137FP-HM-0	FMIS 2019-K098 X1 I0 1.262% 08/25/29	03/01/2025	Paydown					47,481	22,718	(22,718)	(22,718)							966	08/25/2029	1.A FE	
.3137FQ-3C-5	FMIS 2019-K 100 X1 I0 0.768% 09/25/29	03/01/2025	Paydown					74,994	36,793	(36,793)	(36,793)							1,511	09/25/2029	1.A FE	
.3137FW-G9-5	FMIS 2020-K115 X1 I0 1.420% 06/25/30	03/01/2025	Paydown					12,386	7,001	(7,001)	(7,001)							253	06/25/2030	1.A FE	
.3137FW-HV-5	FMIS 2020-K116 X1 I0 1.520% 07/25/30	03/01/2025	Paydown					28,169	15,293	(15,293)	(15,293)							587	07/25/2030	1.A FE	
.3137FX-Z5-0	FMIS 2021-K127 X1 I0 0.414% 01/25/31	03/01/2025	Paydown					9,380	5,491	(5,491)	(5,491)							191	01/25/2031	1.A FE	
.3137H5-DZ-7	FMIS 2022-K747 X1 I0 0.205% 11/25/28	03/01/2025	Paydown					24,010	12,918	(12,918)	(12,918)							541	11/25/2028	1.A FE	
1049999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Commercial Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)									1,653,539	452,162	(452,162)	(452,162)							57,269	XXX	XXX
.00249X-AA-6	ADMT 2023-N0M5 A1 7.049% 11/25/68	03/01/2025	Paydown					297,061	297,061	301,780	(4,719)	(4,719)							1,745	11/25/2068	1.A FE
.12598W-AA-0	COLT 2023-4 A1 7.163% 10/25/68	03/01/2025	Paydown					185,482	185,482	188,554	(3,072)	(3,072)							1,107	10/25/2068	1.A FE
.16160Q-AK-0	CHASE 2024-9 A6 5.500% 09/25/55	03/01/2025	Paydown					3,538,685	3,538,685	3,535,654	3,536,181	2,505	2,505						37,708	09/25/2055	1.A FE
.20753G-AB-7	CAS 2024-R04 1M1 5.440% 05/25/44	03/25/2025	Paydown					2,761,631	2,761,631	2,763,610	2,755,412	6,219	6,219						23,870	05/25/2044	1.A FE
.20753J-CB-2	CAS 2022-R04 1M1 6.340% 03/25/42	03/25/2025	Paydown					2,041,265	2,041,265	2,055,277	2,046,108	537	537						21,682	03/25/2042	1.A FE
.20755R-AB-1	CAS 2024-R04 1M1 5.390% 09/25/44	03/25/2025	Paydown					10,912,892	10,912,892	10,920,309	10,907,908	4,983	4,983						90,488	09/25/2044	1.A FE
.22540V-G6-3	CSFB 2002-9 1A1 7.000% 03/25/40	02/01/2025	Paydown					101	101	103	(39)	13	13						1	03/25/2040	4.A FM
.22540V-G6-3	CSFB 2002-9 1A1 7.000% 03/25/40	03/01/2025	Paydown					51	52	45	(26)	6	6						1	03/25/2040	4.A FM
.35564K-RE-1	STAR 2022-DNA2 M1A 5.640% 02/25/42	03/25/2025	Paydown					5,426,848	5,426,848	5,437,004	5,075,389	12,997	12,997						51,629	02/25/2042	1.A FE
.35564N-AX-1	STAR 2024-DNA1 M1 5.690% 02/25/44	03/25/2025	Paydown					3,633,951	3,633,951	3,643,662	3,076,041	(2,863)	(2,863)						32,041	02/25/2044	1.B FE
.35564N-CX-9	STAR 2024-DNA2 M1 5.540% 05/25/44	03/25/2025	Paydown					4,352,987	4,352,987	4,359,448	4,343,897	9,091	9,091						40,442	05/25/2044	1.C FE
.3622N6-AG-4	GSR 2007-AR 4A1 7.342% 02/25/51	03/01/2025	Paydown					15,719	15,719	15,301	419	419	419						268	02/25/2051	1.A FM
.36262L-AJ-9	GSMS 2021-PJ9 A8 2.500% 11/25/51	03/01/2025	Paydown					324,402	324,402	290,139	258,464	33,978	33,978						1,413	11/25/2051	1.A FE
.36263C-AH-2	GSMS 2021-PJ9 A8 2.500% 02/26/52	03/01/2025	Paydown					918,965	918,965	783,310	786,059	132,905	132,905						3,511	02/26/2052	1.A FE
IDAHO ST HSG & FIN ASSN SF MTG 5.50%																					
.45129Y-V4-5		01/01/2025	Redemption 100,0000					980,000	980,000	1,000,923	994,934	(14,934)	(14,934)						26,950	01/01/2053	1.B FE
.45660L-DG-1	INDX 2005-AR1 4A1 4.545% 03/25/35	02/01/2025	Paydown					37,394	37,394	28,536	37,305	89	89						199	03/25/2035	1.A FM
.46590Y-AA-2	JPMIT 2017-5 A1 5.011% 10/26/48	03/01/2025	Paydown					195,385	195,385	196,208	207,619	(12,234)	(12,234)						1,509	10/26/2048	1.A FE
.46591N-BU-0	JPMIT 2020-LTV1 B2 3.503% 06/25/50	03/01/2025	Paydown					71,302	71,302	71,881	71,488	(186)	(186)						474	06/25/2050	1.A FE
.46592T-AF-0	JPMIT 2021-8 A4 2.500% 12/25/51	03/01/2025	Paydown					640,081	640,081	550,370	552,721	87,360	87,360						2,730	12/25/2051	1.A FE
.46592X-AF-1	JPMIT 2021-13 A4 2.500% 04/25/52	03/01/2025	Paydown					3,028,761	3,028,761	2,620,320	2,632,919	395,842	395,842						12,766	04/25/2052	1.A FE
.46628K-AT-7	JPMIT 2006-A3 6A1 5.211% 08/25/34	03/01/2025	Paydown					29,517	29,517	28,646	30,669	(1,152)	(1,152)						376	08/25/2034	1.A FM
.46651F-AD-3	JPMIT 2019-HYB1 A2 4.953% 10/25/49	03/01/2025	Paydown					59,608	59,608	61,192	62,724	(3,115)	(3,115)						592	10/25/2049	1.A FM
.46653P-AF-4	JPMIT 2021-6 A4 2.500% 10/25/51	03/01/2025	Paydown					306,934	306,934	265,748	245,256	40,647	40,647						1,206	10/25/2051	1.A FE
.46653Q-PF-2	JPMIT 2021-14 A4 2.500% 05/25/52	03/01/2025	Paydown					695,238	695,238	599,834	543,959	93,270	93,270						2,507	05/25/2052	1.A FE
.46654K-AF-4	JPMIT 2021-11 A4 2.500% 01/25/52	03/01/2025	Paydown					800,071	800,071	683,811	687,178	112,893	112,893						3,587	01/25/2052	1.A FE
.46654W-AH-4	JPMIT 2022-1 A4 2.500% 07/25/52	03/01/2025	Paydown					102,809	102,809	89,629	13,180	13,180	13,180						214	07/25/2052	1.A FE
.46658L-AK-7	JPMIT 2024-10 A6 5.500% 03/25/55	03/01/2025	Paydown					4,173,086	4,173,086	4,159,782	4,160,329	12,757	12,757						4,173,086	03/25/2055	1.A FE
.46658R-AP-3	JPMIT 2024-5 A11 5.590% 11/25/54	03/25/2025	Paydown					827,582	827,582	822,582	5,000	5,000	5,000						7,521	11/25/2054	1.A FE
.46658U-AL-5	JPMIT 2025-1 A6 6.000% 06/25/55	03/01/2025	Paydown					343,803	343,803	345,351	(1,548)	(1,548)	(1,548)						2,740	06/25/2055	1.A FE
.57419R-D6-9	MARYLAND ST CMNTY DEV ADMIN DE 3.500%	09/01/47	Redemption 100,0000					250,000	250,000	258,878	250,388	(388)	(388)						4,302	09/01/2047	1.B FE

STATEMENT AS OF MARCH 31, 2025 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1 CUSIP Ident- ification	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consid- eration	7 Par Value	8 Actual Cost	9 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					15 Book/ Adjusted Carrying Value at Disposal Date	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Bond Interest/ Stock Dividends Received During Year	20 Stated Con- tractual Maturity Date	21 NAIC Design- nation, NAIC Design- nation Modifi- er and SVO Adminis- trative Symbol		
									10 Unrealized Valuation Increase/ (Decrease)	11 Current Year's Other Than Temporary Impairment Recogn- ized	12 Current Year's Temporar- y Carrying Value	13 Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value									
..71065P-AW-3	PCHLT 2004-2 M2 5.425% 11/25/41	03/25/2025	Paydown	210,806	210,806	126,981	196,238	14,568	14,568	14,568	210,806	1,147	11/25/2041	1.A FM								
..74999T-AA-8	RB1T 2021-1B1 A 1.255% 11/25/31	03/25/2025	Paydown	816,128	816,128	816,128	816,128	0	0	0	816,128	1,129	11/25/2031	1.A FE								
..75409U-AH-5	RATE 2024-J3 A8 5.500% 10/25/54	03/01/2025	Paydown	1,163,049	1,163,049	1,162,249	1,162,042	0	0	0	1,163,049	9,468	10/25/2054	1.A ..								
..75410C-AD-1	RATE 2025-J1 A4 6.000% 03/25/55	03/01/2025	Paydown	190,563	190,563	190,701	190,563	(138)	(138)	(138)	190,563	953	03/25/2055	1.A FE								
..81743E-AK-7	SEMT 2025-1 A10 6.000% 01/25/55	03/01/2025	Paydown	749,965	749,965	751,639	751,639	(1,674)	(1,674)	(1,674)	749,965	6,585	01/25/2055	1.A FE								
..83712D-XJ-0	SOUTH CAROLINA HSG 4.000% 01/01/47	01/01/2025	Redemption	100,000	100,000	110,000	110,000	10,055	10,055	10,055	110,000	2,200	01/01/2047	1.A FE								
..855541-AB-4	STARM 2007-S1 2A1 7.149% 01/25/37	03/01/2025	Paydown	3,253	3,253	2,857	2,857	396	396	396	3,253	39	01/25/2037	1.A FM								
..91743G-8L-4	UTAH HSG CORP SF 3.875% 01/01/50	01/01/2025	Redemption	100,000	100,000	330,000	341,629	335,549	(5,549)	(5,549)	330,000	6,394	01/01/2050	1.C FE								
1059999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)								50,525,375	50,525,375	49,593,139	46,344,532	78	928,259	928,337	50,525,375				442,283	XXX	XXX	
..05555H-AA-8	BFLD 2024-IRHS A 5.811% 08/15/26	01/15/2025	Paydown	1,374,245	1,374,245	1,370,994	1,369,149	5,096	5,096	5,096	1,374,245	6,969	08/15/2026	1.A ..								
..05612G-AB-2	BX TRUST 2024-XL5 A 5.711% 03/15/39	02/15/2025	Paydown	1,727,532	1,727,532	1,725,261	1,721,609	5,733	5,733	5,733	1,727,532	14,448	03/15/2039	1.A ..								
..55316P-AA-5	MKT 2020-525M A 2.694% 02/12/40	02/25/2025	Wells Fargo Bank	19,818,086	19,818,086	23,000,000	23,368,482	(7,302)	(7,302)	(7,302)	23,357,534	(3,539,447)	115,618	02/12/2040	1.A ..							
..85236W-CE-4	SREIT 2021-MFP2 A 5.256% 11/15/36	03/25/2025	JP Morgan Securities, Inc	19,900,000	19,900,000	20,000,000	19,923,960	(18,781)	(18,781)	(18,781)	20,039,099	(139,099)	295,901	11/15/2036	1.A ..							
1079999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)								42,819,863	42,819,863	46,101,777	46,708,697	45,983,474		(15,254)	(15,254)	(15,254)	46,498,410	(3,678,546)	(3,678,546)	432,936	XXX	XXX
..12549B-AY-4	CIFC 2013-2A1L2 5.555% 10/18/30	01/21/2025	Paydown	2,676,044	2,676,044	2,676,044	2,676,044	0	0	0	2,676,044	41,622	10/18/2030	1.A FE								
..13876G-AJ-7	CANYC 2017-1A AR 5.564% 07/15/30	01/15/2025	Paydown	4,833,169	4,833,169	4,833,169	4,833,169	0	0	0	4,833,169	73,090	07/15/2030	1.A FE								
..26245E-AJ-5	DRSLF 2017-47A A1R 5.544% 04/15/28	01/15/2025	Paydown	2,030,770	2,030,770	2,030,770	2,030,770	0	0	0	2,030,770	30,607	04/15/2028	1.A FE								
..26245E-AL-3	DRSLF 2017-47A A2R 5.834% 04/15/28	01/15/2025	Paydown	33,000,000	33,000,000	33,000,000	33,000,000	0	0	0	33,000,000	521,813	04/15/2028	1.A FE								
..62432L-AB-5	MVEW 2017-2A AR 5.609% 01/16/31	01/16/2025	Paydown	3,184,244	3,184,244	3,184,244	3,184,244	0	0	0	3,184,243	48,409	01/16/2031	1.A FE								
..671026-AB-8	OSD 2021-2A3 A 5.434% 04/17/31	01/09/2025	Call	100,000	100,000	9,638,825	9,634,006	9,865,276	(2,169)	(2,169)	9,863,107	(224,282)	129,974	01/09/2031	1.A FE							
..87230A-AW-6	TFLAT 2016-1A AR3 5.403% 01/17/32	01/17/2025	Paydown	5,378,233	5,378,233	5,378,233	5,378,233	0	0	0	5,378,233	78,995	01/17/2032	1.A FE								
1099999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)								60,741,285	60,741,285	60,736,466	60,967,736		(2,169)	(2,169)	(2,169)	60,965,566	(224,282)	(224,282)	924,510	XXX	XXX	
..05592X-AD-2	BMINOT 2023-A A3 5.470% 02/25/28	03/25/2025	Paydown	840,921	840,921	845,717	844,168	(3,247)	(3,247)	(3,247)	840,921	11,500	02/25/2028	1.A FE								
..14044E-AB-4	COPAR 2023-2 A2A 5.910% 10/15/26	03/15/2025	Paydown	2,300,313	2,300,313	2,300,110	2,299,979	334	334	334	2,300,313	22,395	10/15/2026	1.A FE								
..14318X-AB-1	CARIMX 2023-4 A2A 6.080% 12/15/26	03/15/2025	Paydown	1,461,421	1,461,421	1,461,322	1,461,219	203	203	203	1,461,421	14,696	12/15/2026	1.A FE								
..20267T-AA-6	CBSLT 2016-A A1 3.320% 05/25/40	03/25/2025	Paydown	4,729	4,729	4,812	4,765	(36)	(36)	(36)	4,729	26	05/25/2040	1.A FE								
..20267T-AA-8	CBSLT 2016-A A2 6.635% 05/25/40	03/25/2025	Paydown	30,183	30,183	30,183	30,145	38	38	38	30,183	341	05/25/2040	1.A FE								
..20267V-AA-5	CBSLT 2017-AGS A1 2.550% 05/25/41	03/25/2025	Paydown	74,353	74,353	74,349	74,345	8	8	8	74,353	361	05/25/2041	1.A FE								
..20268K-AB-6	CBSLT 2017-BGS A2 5.085% 09/25/42	03/25/2025	Paydown	34,576	34,576	34,576	34,576	0	0	0	34,576	345	09/25/2042	1.A FE								
..20268K-AB-6	CBSLT 2017-BGS A2 5.085% 09/25/42	01/27/2025	Paydown	23,814	23,814	23,814	23,814	0	0	0	23,814	108	09/25/2042	1.C FE								
..26857L-AA-0	ELFI 2020-A A 1.730% 08/25/45	03/25/2025	Paydown	185,301	185,301	185,245	185,250	51	51	51	185,301	508	08/25/2045	1.A FE								
..379930-AB-6	GMAR 2023-A A2 5.890% 11/16/26	03/16/2025	Paydown	3,764,195	3,764,195	3,763,837	3,763,856	339	339	339	3,764,195	36,707	11/16/2026	1.A FE								
..437927-AB-2	HAROT 2023-2 A2 5.410% 04/15/26	03/15/2025	Paydown	6,090,895	6,090,895	6,090,530	6,090,825	71	71	71	6,090,895	53,996	04/15/2026	1.A FE								
..449340-AB-7	HART 2024-B A2 5.150% 06/15/27	03/15/2025	Paydown	5,642,806	5,642,806	5,642,578	5,642,419	386	386	386	5,642,806	56,522	06/15/2027	1.A FE								
..500945-AB-6	KCOT 2023-2A A2 5.610% 07/15/26	03/15/2025	Paydown	2,063,515	2,063,515	2,063,408	2,063,480	35	35	35	2,063,515	19,173	07/15/2026	1.A FE								
..551925-AA-8	MLTRF 2023-1A A2 6.090% 07/15/30	03/15/2025	Paydown	2,632,386	2,632,386	2,632,292	2,632,360	26	26	26	2,632,386	27,411	07/15/2030	1.A FE								
..55318C-AB-0	MMAF 2024-A A2 5.200% 09/13/27	03/13/2025	Paydown	2,952,652	2,952,652	2,952,644	2,952,639	13	13	13	2,952,652	22,612	09/13/2027	1.A FE								
..675710-AB-6	OCTL 2023-2A A2 5.880% 06/20/31	03/20/2025	Paydown	950,654	950,654	950,613	950,638	16	16	16	950,654	9,298	06/20/2031	1.A FE								
..67578Y-AB-2	OCTL 2024-2A A2 5.800% 07/20/32	03/20/2025	Paydown	1,369,499	1,369,499	1,369,438	1,369,415	84	84	84	1,369,499	13,159	07/20/2032	1.A FE								
..78436X-AB-3	SFAST 2024-3A A2 4.710% 05/22/28	03/20/2025	Paydown	5,762,640	5,762,640	5,762,261	5,762,253	387	387	387	5,762,640	56,574	05/22/2028	1.A FE								
..80286P-AB-7	SDART 2023-5 A2 6.310% 07/15/27	03/15/2025	Paydown	1,805,364	1,805,364	1,805,343	1,805,022	340	340	340	1,805,364	18,683	07/15/2027	1.A FE								
..83																						

STATEMENT AS OF MARCH 31, 2025 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1 CUSIP Ident- ification	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consid- eration	7 Par Value	8 Actual Cost	9 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					15 Book/ Adjusted Carrying Value at Disposal Date	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Bond Interest/ Stock Dividends Received During Year	20 Stated Con- tractual Maturity Date	21 NAIC Design- nation, NAIC Design- nation Modifier and SVO Adminis- trative Symbol				
									10 Unrealized Valuation Increase/ (Decrease)	11 Current Year's (Amor- tization)/ Accretion	12 Current Year's Other Than Temporary Impairment Recogn- ized	13 Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value											
1119999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)				53,036,235		53,036,233		53,021,165		52,975,202		16,819		16,819		53,036,236				500,152	XXX	XXX		
..00218G-AB-8	ARI FL 2023-A A2 5.410% 02/17/32	03/15/2025	Paydown			1,328,954		1,328,915		1,328,940		..14		..14		1,328,954				12,246	02/17/2032	1.A FE		
..14576A-AA-6	CARM 2020-1A A1 2.010% 12/15/50	03/17/2025	Paydown			11,250		11,250		11,248		..2		..2		11,250				..38	12/15/2050	1.A FE		
..165183-CU-6	CFII 2023-1A A1 5.650% 05/15/35	03/15/2025	Paydown			5,998,049		6,020,670		6,018,342		(20,293)		(20,293)		5,998,049				55,326	05/15/2035	1.A FE		
..29374L-AB-6	EFF 2023-3 A2 6.400% 03/20/30	03/20/2025	Paydown			2,023,371		2,023,336		2,023,262		109		109		2,023,371				21,352	03/20/2030	1.A FE		
..29375R-AB-2	EFF 2024-2 A2 5.740% 12/20/26	03/20/2025	Paydown			3,029,332		3,029,135		3,029,120		211		211		3,029,332				38,265	12/20/2026	1.A FE		
..39154T-BQ-0	GALC 2021-2 A3 0.670% 07/15/25	01/15/2025	Paydown			285,960		285,960		264,971		596		596		285,960				160	07/15/2025	1.A FE		
..65481D-AB-8	NALT 2024-B A2 5.050% 06/15/27	03/15/2025	Paydown			511,970		511,970		511,930		..40		..40		511,970				6,464	06/15/2027	1.A FE		
..78403D-AN-5	SBA TOWER TRUST 2019-1 C 2.836% 01/15/25	01/15/2025	Maturity			10,000,000		9,532,031		9,987,167		12,833		12,833		10,000,000				22,846	01/15/2025	1.FE		
1519999999. Subtotal - Asset-Backed Securities - Non-Financial Asset-Backed Securities - Practical Expedient - Lease-Backed Securities - Practical Expedient (Unaffiliated)				23,188,886		23,188,886		22,722,230		23,195,372		(6,488)		(6,488)		23,188,886				156,697	XXX	XXX		
..23304G-AK-7	DNKN 2019-1A A2II 4.021% 05/20/49	02/20/2025	Paydown			57,593		57,593		55,896		56,406		1,186		1,186		57,593				..579	05/20/2049	2.B FE
..23304G-AN-1	DNKN 2021-1A A2I 2.045% 11/20/51	02/20/2025	Paydown			6,008		5,277		5,539		469		469		6,008				..31	11/20/2051	2.B FE		
..46636S-AD-5	JACK 2022-1A A2I 3.445% 02/26/52	02/25/2025	Paydown			375,000		375,000		375,000						375,000				3,230	02/26/2052	2.B FE		
..864300-AJ-7	SUBWAY 2024-3A A2II 5.566% 07/30/54	01/30/2025	Paydown			62,500		62,500		62,500						62,500				..870	07/30/2054	2.B FE		
..864300-AL-2	SUBWAY 2024-3A A23 5.914% 07/30/54	01/30/2025	Paydown			50,000		50,000		50,000						50,000				..799	07/30/2054	2.B FE		
1739999999. Subtotal - Asset-Backed Securities - Non-Financial Asset-Backed Securities - Full Analysis - Other Non-Financial Asset-Backed Securities Securities - Full Analysis (Unaffiliated)				551,101		551,101		548,673		549,445		1,655		1,655		551,101				5,449	XXX	XXX		
1889999999. Total - Asset-Backed Securities (Unaffiliated)				230,863,815		234,145,727		234,985,030		230,468,960		78		470,693		470,771		234,766,644		(3,902,828)	(3,902,828)	2,519,304	XXX	XXX
1899999999. Total - Asset-Backed Securities (Affiliated)																							XXX	XXX
1909999997. Total - Asset-Backed Securities - Part 4				230,863,815		234,145,727		234,985,030		230,468,960		78		470,693		470,771		234,766,644		(3,902,828)	(3,902,828)	2,519,304	XXX	XXX
1909999998. Total - Asset-Backed Securities - Part 5				XXX		XXX		XXX		XXX		XXX		XXX		XXX		XXX		XXX		XXX	XXX	XXX
1909999999. Total - Asset-Backed Securities				230,863,815		234,145,727		234,985,030		230,468,960		78		470,693		470,771		234,766,644		(3,902,828)	(3,902,828)	2,519,304	XXX	XXX
2009999999. Total - Issuer Credit Obligations and Asset-Backed Securities				2,967,433,082		2,991,462,477		2,987,852,541		2,984,450,907		78		593,847		593,925		2,988,871,746		(21,438,663)	(21,438,663)	37,199,468	XXX	XXX
4509999997. Total - Preferred Stocks - Part 4				XXX		XXX		XXX		XXX		XXX		XXX		XXX		XXX		XXX		XXX	XXX	XXX
4509999998. Total - Preferred Stocks - Part 5				XXX		XXX		XXX		XXX		XXX		XXX		XXX		XXX		XXX		XXX	XXX	XXX
4509999999. Total - Preferred Stocks				XXX		XXX		XXX		XXX		XXX		XXX		XXX		XXX		XXX		XXX	XXX	XXX
..00751Y-10-6	ADVANCE AUTO PARTS	03/25/2025	State Street Bank			3,200,000		120,566		162,421		151,328		11,093		11,093		162,421		(41,856)	(41,856)	..800		
..00827B-10-6	AFFIRM HOLDINGS INC	03/25/2025	State Street Bank			14,300,000		728,579		1,001,815		870,870		130,945		130,945		1,001,815		(273,236)	(273,236)			
..012653-10-1	ALBEMARLE CORP	03/25/2025	State Street Bank			3,700,000		288,071		352,721		318,496		34,225		34,225		352,721		(64,650)	(64,650)			
..013672-10-6	ALCOA CORP	03/25/2025	State Street Bank			35,600,000		1,203,336		1,116,481		1,344,968		(228,487)		(228,487)		1,116,481		86,855	86,855	3,560		
..02005N-10-0	ALLY FINANCIAL INC	03/25/2025	State Street Bank			12,300,000		464,062		240,939		442,923		(201,984)		(201,984)		240,939		223,124	223,124	3,690		
..02079K-10-7	ALPHABET C	03/25/2025	State Street Bank			17,300,000		2,974,517		227,873		3,294,612		(3,066,739)		(3,066,739)		227,873		2,746,644	2,746,644	3,460		
..023135-10-6	AMAZON.COM INC	02/20/2025	Goldman Sachs			43,569,000		9,872,466		257,610		9,558,603		(9,300,993)		(9,300,993)		257,610		9,614,856	9,614,856			
..03769M-10-6	APOLLO GLOBAL MANAGEMENT INC	03/25/2025	State Street Bank			4,800,000		713,144		843,180		792,768		50,412		50,412		843,180		(130,036)	(130,036)	2,220		
..040413-10-5	ARISTA NETWORKS INC	03/25/2025	State Street Bank			11,800,000		1,027,068		1,047,143		1,304,254		(257,111)		(257,111)		1,047,143		(20,075)	(20,075)			
..090043-10-0	BILL HOLDINGS INC	03/25/2025	State Street Bank			6,700,000		336,060		585,091		567,557		17,534		17,534		585,091		(249,031)	(249,031)			
..09260D-10-7	BLACKSTONE INC	03/25/2025	State Street Bank			4,300,000		648,035		781,555		741,406		40,149		40,149		781,555		(133,520)	(133,520)	6,192		
..15135B-10-1	CENTENE CORP	03/25/2025	State Street Bank			124,000		7,332		2,659		7,512		(4,853)		(4,853)		2,659		4,674	4,674			
..166764-10-0	CHEVRON CORP	03/25/2025	State Street Bank			11,200,000		1,852,966		1,930,625		1,622,208		308,417		308,417		1,930,625		(77,659)	(77,659)	19,152		
..19247G-10-7	COHERENT CORP	03/25/2025	State Street Bank			4,000,000		300,083		289,530		378,920		(89,390)		(89,390)		289,530		10,553	10,553			
..192600-10-7	COINBASE GLOBAL INC A	03/25/2025	State Street Bank			1,900,000		381,950		446,482		471,770		(25,288)										

STATEMENT AS OF MARCH 31, 2025 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1 CUSIP Ident- ification	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consid- eration	7 Par Value	8 Actual Cost	9 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					15 Book/ Adjusted Carrying Value at Disposal Date	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Bond Interest/ Stock Dividends Received During Year	20 Stated Con- tractual Maturity Date	21 NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Adminis- trative Symbol		
									10 Unrealized Valuation Increase/ (Decrease)	11 Current Year's Temporar- y Impairment Recog- nized	12 Current Year's Other Than Temporar- y Impairment Recog- nized	13 Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value									
..30063P-10-5	EXACT SCIENCES CORP	03/25/2025	State Street Bank	3,000,000	137,088		127,014	168,570	(41,556)			(41,556)		127,014		10,073	10,073					
..36262G-10-1	GXO LOGISTICS INC	03/25/2025	State Street Bank	4,000,000	161,547		132,738	174,000	(41,262)			(41,262)		132,738		28,809	28,809					
..37637K-10-8	GITLAB INC A	03/25/2025	State Street Bank	9,500,000	501,353		481,009	535,325	(54,316)			(54,316)		481,009		20,345	20,345					
..412822-10-8	HARLEY-DAVIDSON INC	03/25/2025	State Street Bank	8,200,000	209,232		182,916	247,066	(64,150)			(64,150)		182,916		26,316	26,316	1,476				
..457730-10-9	INSPIRE MEDICAL SYSTEMS INC	03/25/2025	State Street Bank	600,000	100,111		81,231	111,228	(29,997)			(29,997)		81,231		18,879	18,879					
..526057-10-4	LENNAR CORP A	01/21/2025	Spin Off	0.000	14,557		14,557	101,764	(87,207)			(87,207)		14,557								
..526057-30-2	LENNAR CORP	01/21/2025	Spin Off	0.000	307		307	2,503	(2,197)			(2,197)		307								
..532457-10-8	ELI LILLY & CO	03/25/2025	State Street Bank	3,900,000	3,329,179		134,416	3,010,800	(2,876,384)			(2,876,384)		134,416		3,194,762	3,194,762	5,850				
..55087P-10-4	LYFT INC A	03/25/2025	State Street Bank	31,100,000	380,902		315,046	401,190	(86,144)			(86,144)		315,046		65,856	65,856					
..60937P-10-6	MONGODB INC	03/25/2025	State Street Bank	5,100,000	1,012,971		1,006,649	1,187,331	(180,682)			(180,682)		1,006,649		6,322	6,322					
..717081-10-3	PFIZER INC	03/25/2025	State Street Bank	78,500,000	2,018,791		1,470,986	2,082,605	(611,619)			(611,619)		1,470,987		547,805	547,805	33,755				
..833445-10-9	SNOWFLAKE INC	03/25/2025	State Street Bank	900,000	146,844		152,653	138,969	13,684			13,684		152,653		(5,809)	(5,809)					
..84265V-10-5	SOUTHERN COPPER CORP	03/11/2025	State Street Bank	0.000	19		6	19	(13)			(13)		6		13	13					
..875372-20-3	TANDEM DIABETES CARE INC	03/25/2025	State Street Bank	2,590,000	52,072		45,320	93,292	(47,971)			(47,971)		45,320		6,751	6,751					
..911312-10-6	UNITED PARCEL SERVICE INC CLASS B	03/25/2025	State Street Bank	2,900,000	320,630		175,157	365,690	(190,533)			(190,533)		175,157		145,473	145,473	4,756				
..91332U-10-1	UNITY SOFTWARE INC	03/25/2025	State Street Bank	19,900,000	457,645		481,482	447,153	34,329			34,329		481,482		(23,837)	(23,837)					
..92214X-10-6	VAREX IMAGING CORP	03/25/2025	State Street Bank	5,280,000	64,762		63,517	77,035	(13,518)			(13,518)		63,517		1,245	1,245					
..806857-10-8	SCHLUMBERGER LTD	03/25/2025	State Street Bank	21,100,000	890,556		305,201	808,974	(503,773)			(503,773)		305,201		585,355	585,355	5,803				
..G3265R-10-7	APTIV PLC	03/25/2025	State Street Bank	2,900,000	186,446		83,557	175,392	(91,835)			(91,835)		83,557		102,889	102,889					
..H8817H-10-0	TRANSGEAN LTD	03/25/2025	State Street Bank	208,891,000	653,873		296,834	783,341	(486,507)			(486,507)		296,834		357,039	357,039					
5019999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded								34,156,736	XXX	17,334,933	35,855,617	(18,520,684)		(18,520,684)		17,334,934		16,821,801	16,821,801	91,173	XXX	XXX
5989999997. Total - Common Stocks - Part 4								34,156,736	XXX	17,334,933	35,855,617	(18,520,684)		(18,520,684)		17,334,934		16,821,801	16,821,801	91,173	XXX	XXX
5989999998. Total - Common Stocks - Part 5								XXX	XXX	XXX	XXX	XXX		XXX		XXX		XXX	XXX	XXX	XXX	XXX
5989999999. Total - Common Stocks								34,156,736	XXX	17,334,933	35,855,617	(18,520,684)		(18,520,684)		17,334,934		16,821,801	16,821,801	91,173	XXX	XXX
5999999999. Total - Preferred and Common Stocks								34,156,736	XXX	17,334,933	35,855,617	(18,520,684)		(18,520,684)		17,334,934		16,821,801	16,821,801	91,173	XXX	XXX
6009999999 - Totals								3,001,589,818	XXX	3,005,187,474	3,020,306,524	(18,520,606)	593,847	(17,926,759)		3,006,206,680		(4,616,862)	(4,616,862)	37,290,641	XXX	XXX

Schedule DB - Part A - Section 1 - Options, Caps, Floors, Collars, Swaps and Forwards Open
N O N E

Schedule DB - Part B - Section 1 - Futures Contracts Open
N O N E

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made
N O N E

Schedule DB - Part D - Section 1 - Counterparty Exposure for Derivative Instruments Open
N O N E

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged By
N O N E

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged To
N O N E

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees
N O N E

Schedule DL - Part 1 - Reinvested Collateral Assets Owned
N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned
N O N E

STATEMENT AS OF MARCH 31, 2025 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

STATEMENT AS OF MARCH 31, 2025 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter